The World's Daily Newspaper

Paris, Wednesday, July 14-15, 1998

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

No. 35,883

Ulster Procession Takes 3 Boys to Their Graves

Sobs Break Silence for Arson Victims As Protestants Stand Fast at Drumcree

By Warren Hoge New York Times Service

RASHARKIN, Northern Ireland --A day after Orangemen in their bowler hats staged their jaunty annual parades throughout Northern Ireland, a pro-cession with an anguished pace fol-lowed three small coffins up a hillside road to a country churchyard here.
Inside the white caskets with the

brass nameplates on top were the bodies of Richard Quinn, 11, and his brothers Mark, 10, and Jason, 9. They were burned to death in their beds in the early hours of Sunday morning by a firebomb thrown in the ground floor window of their two-story row house in

nearby Ballymoney.

Among the few Catholics in a predominantly Protestant housing project, the boys were the latest victims of this conflicted province's sectarian vio-lence, which in years of carnage has claimed the lives of more than 3,200 people. Two men have been arrested in the boys' deaths, and one of them is

suspected of links to a fringe Protestant

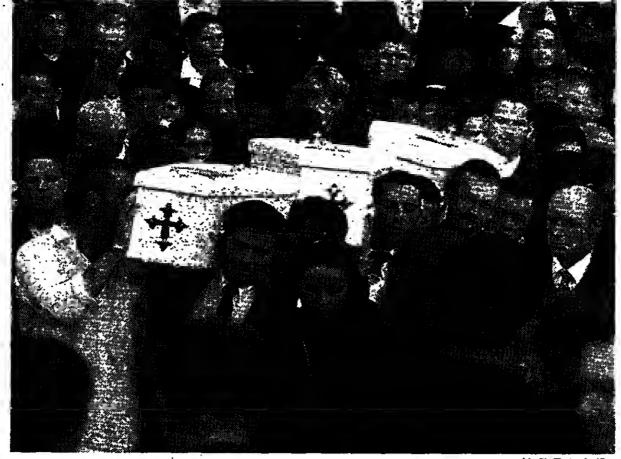
paramilitary group.
"The news of the deaths of these three boys has touched the hearts of people across the continents," the Reverend Peter Forde told mourners who thronged every aisle and standing area of the Church of Our Lady and St. Patrick. A loudspeaker brought the Requiem Mass to people outside who could not fit in.

The church, a target of arsonists in past years, has stained glass rose win-dows that are fortified with metal

"Everyone here and thousands else-where are sharing this grief," Father

The sorrowful silence was broken only by sobs from friends and family members who stared out at the youths' caskets in pain and bewilderment. Chrissie Quinn, 29, the boys' mother, sat expressionless in the first pew, comforted by her remaining son Lee,

See ULSTER, Page 10



Mourners carrying the coffins Tuesday of three young brothers killed by an arson attack in Northern Ireland.

Japan Leaders' Dilemma: Save Economy, or Save Themselves

Secret Jawboning to Select a New Prime Minister

By Nicholas D. Kristof New York Times Service

TOKYO - As Japan chooses a new prime ninister, the procedure somewhat resembles a traditional village market in which hawkers bargain over their wares, in this case their favorite can-didates to run the world's second largest economy.

Then again, a marketplace is open and anyone can see what is going on.
The Liberal Democratic Party has announced that on Tuesday it will select its new president who will then become prime minister—so the party's factions are busiling about within the party's factions. meetings and tense negotiations. Yet, so far none of the contenders have actually announced their candidacy for the prime minister's job, because it is considered poor manners for a political aspirant to step forward on his own; the better bred pretend to

The key figures in choosing the country's next

leader are the elders of the party factions, which, just to make things murkier, officially were abandoned a few years ago and no longer exist. These kingmakers, like former Prime Minister Noboru Takeshita and former Prime Minister Yasuhiro

Nakasone, rarely say much in public but command great influence in the negotiations.

"It's an underground process of sounding property of the process of sounding process of sounding and process of sounding soundin l'akemi, a Liberal Democrat member of Parliament. "It's not clear-cut decision-making, but it's

very effective for the Japanese people."
Still, the shadowy nature of the selection process creates a problem for the Liberal Democrats. Party officials like Mr. Takemi believe that the behind-the-scenes activity is necessary, but they also worry that it may anger voters — and voter anger is on people's minds these days, since it is the reason why the prime minister's job is available.

See PROCESS, Page 6

But Angry Voters Are Making Their Message Clear

By Mary Jordan and Kevin Sullivan Washington Post Service

TOKYO - Angry voters sent the ruling Liberal Democratic Party a blunt command to save the nation's ailing economy, but there is growing concern here that party members seem more concerned with saving their own political skins.

The ruling party members are now in intense back-room discussions about who will replace Prime Minister Ryutaro Hashimoto, who resigned Monday to take responsibility for the party's defeat. But several party members interviewed Tuesday said that many of their colleagues were more concerned about selecting someone who has the best chance of leading the party to victory in the next election than selecting a premier who can led the nation ont of economic disaster.

In addition, there is confusion within the Liberal Democrats about what voters were saying. Some interpreted the defeat as saying that there was too

much painful reform going on. This has made them even more reluctant to agree to painful but necessary economic changes, such as closing down teetering banks that are a drain on the economy. Bank closures add to joblessness, because bank employees wind up on the street, and small businesses that rely on them for cash flow also often go bankrupt. International investors and world leaders had

been hoping that the voters' jolt would force the Japanese leadership to move more swiftly - not more cautiously—to rescue the nation's critically ill economy. Reviving Japan is key to rescuing the ailing Asian region, while any worsening of Japan's financial mess is seen as a threat to Wall

For weeks, Japanese leaders bad promised President Bill Clinton that after the election Japan would push through the Parliament the stronger medicine needed for the economy, instead of just

See MESSAGE, Page 6

Loan to Russia Leaves IMF Short of Cash For New Crises

By Richard W. Stevenson New York Times Service

WASHINGTON - Following the new financial bailout for Russia, the International Monetary Fund and other multilateral lending institutions face a real possibility of being caught short on funds should another major crisis crupt, according to analysts and U.S. officials.

The IMF, its financial strength de-pleted by the Asian crisis, would have to borrow from its richest members to pay for a new bailout

The \$11.2 billion in new loans being covided by the Fund to Russia this year, plus the possibility of an additional

Loans lift Russian stocks. Page 15.

\$2.6 billion next year, would just about wipe out the money available from the Fund's main financing pool, IMF officials said.

As a result, Michel Camdessus, managing director of the Fund, said that the loan package to Russia would largely tap a backup credit line from 11 of the largest industrial countries, including the United States. The American share is expected to be \$2.1 billion.

The Fund has not had to use the credit he — described by a senior American wificial on Monday as a "spare fuel

Tapping the IMF emergency fund to aid Russia requires permission from the United States and 10 other industri-

See IMF, Page 10

wsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antiloc	12 50 FF	MOTOCCO	16 UN
Cameron	1 600 CFA	Certar	10.00 CH
Enum	PF 5.50	Reunion	1250 FF
Eranno	10 00 FF	Sauci Arap	B IU 515
Caboo	1 100 CFA	Sanaga	1.100 CIA
lonke	2 000 l les	Soan	225 1785
Land Cook	+ 1 250 CFA	Turisia	الإلا لاكثر [بير
Jordan	1.250 JD	UAE	ואַט טטנטן
-Swat	700 Fils	U.S. Mil. (E	ur)\$1.20
سندس ر ا			
-			





RONALDO RETURNS - Ronaldo arriving at a reception for the Brazil team at the presidential palace in Brasilia on Tuesday. He was reported to have had a seizure before the World Cup final. Page 20.

AGENDA

Victim of Runaway Car at Cup Party Dies

The Associated Press PARIS — One of the bystanders hit by a car driven by a panicked driver during celebrations after the French World Cup soccer victory has died, bospital officials said Tuesday. The patient, who was not iden-

tified, died at Beaujon Hospital in Clichy, near Paris, a spokesman for the public hospitals of Paris said.

Stocks Set Record

Strong corporate earnings reports, as well as government economic reports, belped stocks rally to a record on Tuesday. The Dow Jones industrial average closed 149.33 points higher at 9,245.54. That was above the record close of 9,211.84, reached May 13. Page 14.

Books	Page
Crossword	
Opinion	Pages 8-
Sports	Pages 20-2.
The Intermarket	Pages 4, 1.
The INT on line	

Thirty-three people are still hos-pitalized from the incident, which occurred early Monday morning when a woman, apparently panicked by the crowd pounding on her vehicle, plowed into the revelers. About 80 people were injured in the incident, which took place after France had defeated Brazil in the

World Cup final. Tuesday 6 4 P.M. previous clos

DM.	1.8052	1.8005
Yen	139.98	141.15
FF	6.049 .	6.0345
Pound Dallars per pound.	1.6348	1.641
	The Dow	
4	Tuesday close	percent change
+ 149.33	9,245.54	+ 1.64%
	S&P 500	
4		
+ 12.39	1,177.58	+ 1.06%
	Nasdaq	
T		
+ 2.88	1,968.41	+ 0.15%

Wilv Game of Gun Trade Exploits Legal Loopholes

A Complex Web of Buyers, Sellers and Routes

By Raymond Bonner

An athletic-looking Dane, with blond hair, blue eyes and an arrest warrant for armed robbery, hires a British arms dealer with a colorful résumé.

In Latvia, they buy a Russian cargo plane and have it flown to Bulgaria where it is loaded with 77 cases of weapons, including 300 assault rifles, ammunition, pistols, hand grenades and

rocket launchers. The plane then heads east to India. When it gets over the village of Purulia, near Calcutta, the weapons are shoved out and drift down under paracoute rig-

ging bought in South Africa.

The deal is financed out of Hong Kong. The intended recipient is a vi-

olent religious sect.

However fictional it might sound, this was a real-life arms shipment, one that reveals the circuitous measures terrorists and rebel groups employ to get weapons, and how relatively easy it is for them to do so. It also illustrates the almost complete lack of international controls on the small-arms trade.

In Oslo on Monday, 21 governments opened a meeting to discuss measures to deal with a spread of assault rifles, pistols, grenades and other so-called small arms. Generally, it is not a crime for a weapons dealer to get around the arms-

control laws of his country by having the weapons shipped from another

"It's a huge loophole," said Ger-

In a first step, U.S. joins 20 nations to seek small-arms curbs. Page 10

aldine O'Callagban, an analyst at the British American Security Information Council, an independent group that lob-bies on small-arms issues. "It needs to be addressed urgently."

In the United States, the Clinton administration closed this loophole two years ago by giving the State Depart-ment greater anthority to monitor and regulate arms brokers.

As a result, American arms dealers are now subject to the same laws wheth-

See ARMS, Page 10

Coming Poll In Cambodia Is Assailed As 'Flawed'

U.S.-Backed Groups Cite Hun Sen's Control Over Army and Media

Compiled by Our Stuff From Disputches PHNOM PENH — The groups that will assess the credibility of Cambodia's coming elections for the United States said Tuesday that the process leading up to the polls was "funda-mentally flawed." Prime Minister Hun Sen's Cambod-

ian People's Party enjoys exclusive con-trol over the military, security forces,

civil service, electronic media and elec-toral administration, the groups said.

They also noted poliocal violence and intimidation, especially in the coun-tryside, with no efforts by the authorities

to arrest those responsible. But a delegation for the groups, the National Democratic Institute for In-ternational Affairs and the Internacional Republican Institute, said they would send observers to Cambodia to monitor the elections despite their concerns.

The two groups are Washington-based nonprofit organizations that bave worked to strengthen democracy in Cambodia since 1992.

"The process leading up to the elec-tions scheduled for July 26 is funda-mentally flawed," the groups said in a statement following a fourth assessment of Cambodia's poliocal environment since Hun Sen ousted Prince Norodom Ranariddh as his co-prime minister in a coup last year,

The findings of the two groups are expected to weigh heavily in Washington's analysis of Cambodia's elec-tions. They have been at odds with most members of the UN-coordinated team observing the election. That group represents 34 countries and includes the European Union, which is the largest single foreign donor to the election,

which is estimated to cost \$27 million.

The U.S.-backed groups said they took into account not only the campaign period but also the larger political environment in which the elections are taking place and the effects of that en-

vironment on the electoral process.

The U.S. delegation warned that "acquiescence to scriously flawed elections will only ensure that the control of the co will only coutribute to a deterioracou of the political environment and undermine genuine efforts to advance Cambodia's democracy.'

In an effort to win back legitimacy and aid, Mr. Hun Sen is allowing Prince Ranariddh, who was chased into exile for nine months after he was deposed, to take part in the general eleccoo.

The U.S.-backed delegation noted that despite the obstacles, poliocal parties and prospecove voters were actively participating in the electoral pro-cess, and that the "outcome is not a forgone conclusion and it merits international attention."

It recommended that the international community deploy as many election monitors as possible. The international community, which encouraged the exiled political opposition to return and participate in the campaign, should closely monitor the entire election pro-cess, it wrote. "This should include

monitoring the postelection period."

The United States has said it would issue an independent judgment of whether Cambodia's elections are free and fair and will not be bound by the assessment of the UN-coordinated observers.

Washington has already taken a barder line than other countries in-volved refusing to supply direct elec-don aid to Mr. Hun Sen's government. Meanwhile, on the campaign trail, Prince Ranariddh denied allegations that he and his royalist Funcinpec party were building up an illegal army before the elections. Last week, government officials said they were investigating reports that the prince was trying 10 mobilize troops, which would be a violation of Cambodia's political party (AP, AFP, Reuters)

The Sultan's Birthday Party Will Go On

Even Though Brunei Has a Few Embarrassments Amid the Asian Crisis

By Thomas Fuller International Herald Tribune

BANDAR SERI BEGAWAN, Brunei — Workers in bright orange uniforms scrubbed the streets and sidewalks of this oil-rich town Tnesday, the eve of lavish birthday celebrations for one of the world's richest men.

The Sultan of Brunei turns 52 on Wednesday, and this country of 300,000 plans to celebrate as it always has: with a month of parties and nightly con-

All of this might not have raised eyebrows in years past. But this year's festivities take place against a particular backdrop. Reports have surfaced in the past few weeks of billion-dollar losses at one of Brunei's largest companies. The price of oil - the very foundation of the economy - has plummeted by 40

percent in a year. And, not least, Brunei's neighbors are engulfed in the regional economic crisis. We are in full recession," said a

Western banker in Brunei who did not want to be named. "I'm not sure the priorioes are set the way they should

During the boom years, this country's flamboyance — the royal family's palaces, parties and private jets - fit with the rising economies of Asia and their unabashed appeore for luxury goods. But the party is over for most of Southeast Asia, and now Brunei appears

While Indonesian leaders talk of democratic reforms, Brunei remains officially under a state of emergency that was declared in 1962. (The country's brief flirtation with democracy ended with its last elections, held in 1968.) As

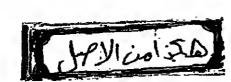
Thailand restructures its financial sector, in Brunei it is still a crime publicly to estimate the country's international currency reserves - a crime punishable by three years in prison.

Bankers and diplomats here say Brunei's finances are so opaque that only a handful of top advisers to the Sultan know what belongs to the family and what belongs to the state.

"In terms of consomoonal history, Brunei is somewhere in the early Tudor period, between Henry VII and Henry VIII," says Al Troner, managing director of the Asia Pacific Energy, a consulting firm. 'There is no clear separation between the privy purse and the national treasury.

The government issues little in the way of economic data, making it dif-

See BRUNEL, Page 10



Mother and Son Are Arrested in an Extraordinary Tale

By Robert D. McFadden and Frank Bruni

TEW YORK - Wherever she went, flaunong her had wigs and paste diamonds and hostile charm, something seemed to disappear: a neighbor's wristwatch in Las Vegas, a car from a dealer's lot in Honolulu, a mink coat from a piano bar in Washington. Then, it was people who van-

There were the Mexican women taken for slaves in her homes in California, Hawaii and Nevada. There was the banker in the Bahamas who met her for dinner and was never seen again. There was the Los Angeles businessman who knew enough to be terrified of ber. He was found

And last week, after the 63-year-old grifter calling herself Sante Kimes bad come to New York with her son, Kenneth Kimes Jr., 23, it was Irene Silverman, an elderly, eccentric millionaire who disappeared in what the authorioes call a not-so-mysterious plot to take over her fortune and her Manhattan town house.

Mrs. Silverman, an 82-year-old widow, was probably killed, officials say, and while her body has not been found, the police say they have virtually solved the crime and have had the suspected killers in custody since hours after Mrs. Silverman vanished a week ago. The Kimeses were seized in midtown on an unrelated warrant, along with documents that the authorities say suggested an extensive history of both subtle and violent crime.

"They are the most ingenious, evil con artists we've seen in a long time," a senior law-enforcement official said as a task force of New York and federal investigators sought to piece together what they characterized as a buge mosaic of fraud, theft, arson and murder that reached across the United States and into the

But behind the record of crimes and its litany of dates, places and victims, lies another story, as a review of court records and more than two dozen interviews with former acquaintances, law-enforcement officials and others show, about a tyrannical mother and a maileable son caught in a love-hate relationship and in a per-ilous dance of scams, aliases and life oo the

ba ''']

in

W

be

in,

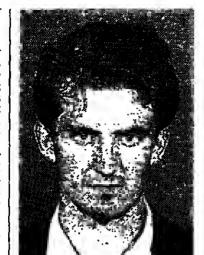
It is a strange story of a family that ex-perienced poverty and riches; that had several luxurious bomes hut staffed them with indennired servants; that owned motels and a construction company hut often acted penurious; that fought endless battles, in court and out, with insurance companies that believed Mrs. Kimes was trying to scam them.

THE CENTRAL characters are an outrageously flamboyant mother with a dark and secretive side, stealing things endlessly, obsessed with manipulating and controlling others; her husband, an older man, sometimes drunk, often remote but seeming to have cared deeply about his son, and the boy who was caught between them.

Sante Kirnes had a criminal record dating to 961 and made no secret of her per and scants. Two of her houses were hurned - one of them twice - in what authorides called suspicious fires to collect insurance. She had aliases and phony papers to keep creditors at bay.

No formal charges have yet been filed against Sante Kimes and her son in the disappearance of Mrs. Silverman: in the slaying of David Kadzin, who was found dead in Los Angeles last March; in the 1996 disappearance of Syed Bilal Ahmed in the Bahamas, or in a recent series of arson, theft and fraud cases in which one or both are suspects. For now, they are being held in New York without bail for an Aug. 6 bearing on a charge of defrauding a Utah car dealer. But many people who knew Mrs. Kimes said she simply had a compulsion to steal.

Sherry Meade, a Las Vegas accountant who was the family's bookkeeper in 1993 and '94, said Mrs. Kimes was remarkably up front about that.



REWARD \$11,000



and a reward of \$10,000 has be

for her disappearance.

Anyone baving information regarding the above velicite (1997 dark blue/goven Uncoln) or persons in the vicinity of 20 Best 65° Street on or about July 4 through July 5, 1998, please contact. Manhattan Detections at (212) 694-3018, if you wisk to remain ananymous, please call 1-800-577-1195 for a reward up to

eft is wanted for QUESTIONING.

Kenneth Kimes, above left, and his mother, Sante Kimes, left, are believed to have an extensive history of subtle and violent crime.

"I'm a crook - don't trust me," she quoted Mrs. Kimes as having said.

'She'd tell you that right up froot. She thought it was funny. To her it was like a game of Monopoly. She just liked to do it, and wheo she got away with it, she was as happy and excited as

Court records indicate that Sante Kimes was born Sandra Louise Walker in Dust-Bowl Oklahoma in 1935. She grew up in Las Vegas. Her earliest arrest record was for petty theft in Sac-ramento in 1961, and more followed: larceny, auto theft and other crimes in Los Angeles, Santa Ana, and Palm Springs, California, and elsewhere.
In the 1970s, she married Kenneth Kimes, a

busioessman 16 years her senior. For 20 years, he had owned a construction company that built motels in California, and he owned at least five

The marriage changed the fortunes of Sante, as she began to call herself. Over time, she and band maintained homes in Hopolulu, La Jolla and Santa Barbara, California, and Las Vegas. In 1975, when Mr. Kimes was 56 and his wife was 40, she gave birth to their only son, Kenneth Kimes Jr.

The family spent much of its time at a beach-front house in Honolulu. Charles Catterlin, a lawyer who represented Mrs. Kimes in Hawaii, recalled visiting her "spacious and absolutely beautiful" home. He also said he was cheated out of \$12,000 in legal fees and expenses.

Once, he said, she stole a white Cadillac from a dealer in Honolulu, and later tried to bilk an insurance company for \$100,000, saying she had lost an antique quilt.

On a visit to Washington, in 1980, Mrs. Kimes was arrested at her hotel with a \$6,500 mink coat she had stolen from a piano bar. Using medical excuses, she succeeded in delaying the trial for five years, but she was eventually convicted in absentia. In 1980, the Kimeses moved to Las Vegas and bought a two-story, 4,000-squarefont (370 square meter) house.

From the start, the Kimeses were regarded with suspicion, and 18 years later the animosity lingers. A day after moving in, with no phone yet installed, Mrs. Kimes went oext door to make a call, said the neighbor, who spoke on coodioon of anonymity. Right afterward, his Bulova wristwatch was missing, he said.

OR SEVERAL YEARS in the early school. Instead, she hired rators who accompanied the family on their travels. '80s, Kenny's mother did not send him to One nitor, Cynthia Mootano, went with the family from Las Vegas to California and then to

In Mexico City, she said, she was told to roam poor sections and find teenage girls who spoke no English to work for the Kimeses as maids. She vas told to assure their families that they would be well paid and cared for, given regular days off and allowed to call home.

At least eight young Mexican women were lured away and smuggled into the United States by the Kimeses, usually one or two at a time, over several years. Mr. and Mrs. Kimes were arrested in August 1985, oo federal charges of enslaving the maids. Seven testified in February 1986 that they were never paid, were allowed no days off and were not permitted to leave or contact relatives.

Mr. Kimes pleaded guilty to a reduced charge that be knew of the offenses and did nothing. about them — and was given a three-year sus-pended sentence and ordered to pay a \$70,000 fine. But his wife was sentenced to prison and was not released until 1989. In the fall of 1993, Kenny enrolled at the University of California at Santa Barbara, and in 1994, his father died, apparently of natural causes, after several years

of failing health. The size of his estate and how it was disposed of is unclear, investigators say. At college, Kenny Kimes's own violent streak surfaced. In November 1995, a student, Carrie Louise Grammer, filed for a restraining order

against him, saying he had become abusive.

She also maintained that Mr. Kirnes had "hit his ex-girlfriend" and had bearen another student so badly that he had to be hospitalized. Mr. Kimes denied these charges, and a state judge told him and Ms. Grammer to stay away from

Y 1996, Kenny had dropped out of college, and in September 1996, the mother and son were staying in Nassau, the Bahamas, when Syed Bilal Ahmed, 55, a native of Bahrain and an officer of the First Cayman Bank in the Cayman Islands, began investigating irregularities at a First Cayman subsidiary, the Gulf Union Bank in Nassau. investigators say.
Relatives of Mr. Ahmed's said he had been

approached by the Kimeses about an on-line business venture. On his last trip to Nassau, his family said, Mr. Ahmed was accompanied by the Kimeses. Dong Hanna, chief of the criminal investigative unit of the Royal Bahamas Police, confirmed that Mrs. Kimes later went to the Gulf Union Bank in Nassau and saw Mr. Ahmed.

Mr. Ahmed's family said he had an appointment to dine that night with Mrs. Kimes. But he disappeared and was never seen again. By the time the police learned that Mr. Ahmed had met with Sante Kimes, the woman and her son were gone.

Then, late last year, investigators say, Sante Kimes, trying to cash in on the unused Las Vegas house, began a series of complex financial transactions. Since 1992, the house had been listed in the name of Mr. Kadzin, the Los Angeles businessman, to keep it out of reach of creditors. Martin Handweiler, a lawyer and longtime friend of Mr. Kazdin, said Mr. Kazdin had signed a deed for the Las Vegas property as a favor for the elder Mr. Kimes.

Mrs. Kimes went to a Florida bank and took out a \$200,000 mortgage on the house. After obtaining the money, she again changed the name on the title. The new owner became Frank McCarren, an indigent man she found in a Las Vegas homeless shelter.

In mid-January, investigators, said, Mrs. Kimes took out fire insurance on the home in Mr. McCarren's name. The house was then heavily damaged in a fire oo Jan. 31. Arson experts found that fires had been deliberately set.

The insurance scam unraveled when Mr. Mc-Carren told investigators that Mrs. Kimes had held him captive, beat him and forced him to memorize prepared lies for the inevitable questions.

Meantime, the Florida bank that had given a mortgage on the house contacted Mr. Kadzin, who said he had not applied for any mortgage. Mr. Kadzin, 64, who had known Mrs. Kimes for 20 years, was terrified of her, his family said.

And when Mr. Kazdin was found shot to death last March 14, suspicion fell on the Kimeses, whose whereabouts were unknown.

Before leaving the West Coast in April, they bought a green 1997 Lincoln Town Car from a dealer in Cedar City, Utah, who agreed to take bought other cars from him without problems. It was delivered to Los Angeles, and Sante Kimes paid for it with a check that bounced. The dealer filed a complaint, but the Kimeses

and the car were gone. By mid-June, mother and son were in New

York, where Kenneth, using a phony reference, rented a \$6,000-a-month apartment in the town house of Mrs. Silverman. By early July, investigators said, the pair had

forged the paperwork to take over her money and town house. On July 5, Mrs. Silverman dis-

That evening, as Sante and Kenneth Kimes returned to the New York Hilton, they were arrested - not for murder, arson or any of the countless scams of which they are suspected. They bad been tripped up by the Utah car. dealer's bad-check complaint.

Israel Scoffs At UN Bid to **Halt Greater** Jerusalem

Agence France-Presse.

JERUSALEM - Israel dismissed on Tuesday a UN Security Council declaration against its plans to create a Greater Jerusalem, while the Palestinians regretted the lack of any concrete action to stop the project.

A government spokesman, Moshe Fogel, said Israel had no intention of changing the widely condemned project since it did not alter the status of the city, despite the UN statement, which was backed hy the United States.

We respect the different points of view but we can't freeze development of the city until all aspects of the peace process are complete." Mr. Fogel said. "We will not allow our sovereignty to

be eroded in the city."
Mr. Fogel said the 15-member Secarity Council's declaration labelling the project "a serious and damaging development" had "limited mean-

This should be put into perspective since we're talking about a statement read out, not a resolution," he said.

In its statement on the project, which involves annexing several Jewish townships to the west of the city to boost the city's population by another 30,000 Jews, the council asked Israel "not to make any other stars that would can take any other steps that would prej-udice the outcome of the permanent-

status negotiations" on the city's fate.

Israel considers Jerusalem its "eternal, undivided capital," while Palestinians want to establish the capital of a future independent state in East Jerusalem, which Israel captured and annexed in 1967.

Palestinians hailed the declaration hnt expressed disappointment at the absence of concrete action to stop the

"It is a political and moral condem-nation of the Israeli government." said the Palestinian cabinet secretary general, Ahmed Abdel Rahman.

"But it should be a step toward an international decision forcing Israel to cease its policies of expanding settlements, whether inside or outside Jerusalem," Mr. Abdel Rahman said.

He said the declaration "partly responds to Palestinian demands but does not include any mechanism to force Israel not to implement its decision."

An Israeli Foreign Ministry statement

said the cabinet decision on the holy city was "municipal in nature and is intended to extend Jerusalem's municipal jurisdiction only to areas to the west. The statement adopted by the Security Council ignores these facts," it

President Hosni Mubarak of Egypt welcomed the UN declaration. "The Security Council, and the U.S. representative there, have for the first time sided with justice and come out with a

strongly worded communique." Mr. Mubarak warned that the "only alternative to peace in the Middle East is war" and blamed Israel for the deadlock in the peace process.

The Arab League secretary general, Esmat Abdel Meguid, said the UN state ment was "a real reflection of the danger posed by the Israeli government's plan to expand the municipal boundaries of Jerusalem."

The U.S. amhassador to the United Nations, Bill Richardson, said the declaration was "the appropriate response to the present circumstances."

TRAVEL UPDATE

Strike Halts Most Greek Trains

ATHENS (AP) -- Strikes halted most train travel in Greece on Tuesday, while a continuing joh action by pilots contributed to delays at the Athens airports.

workers protesting a proposed privatization of the state railroad allowed only one train to leave Athens for each of certain destinations. The strike, part of protests that began in the spring, did not affect oorthern Greece.

Flight delays attributed to air traffic congestion continued at the Athens airport, but they were aggravated by a pilots' dispute with the government over pay. The Olympic Airways pilots, who are taking part in a work-to-rule action, resumed talks with government officials.

talks with government officials. Employees of the state-run tourist organization also went

on strike to oppose a planned restructuring.



Don't miss it. A lot happens there.

Wildcat Move Snarls Rome Traffic

ROME (AP) - A wildcat strike hy bus and Metro workers Tuesday disrupted Rome's traffic and stranded thousands of tourists and commuters.

The walkout, over new contract terms, was called as a series of transport strikes nationwide threatened to disrupt travel throughout Italy during the week.

Germany Drafts Rail Service Cuts

FRANKFURT (AFP) - The German state railroad plans to cut several services late this year, particularly in Bavaria and in the Eastern Germany, the Sueddeutsche Zeitung reported Tuesday, citing a draft of the winter timemble.

Among the services to be cut, the newspaper said, was the only evening train between Constance and Stuttgart, the early morning Munich-Salzburg route and the late evening Salzburg-Munich connection.

British Airways and the Polish state airline LOT will begin offering joint flights Aug. 10. The airlines will offer eight weekly flights between Manchester and Warsaw, with both carriers offering three weekly return services each, as well as on LOT's two return flights per week connecting Gatwick with Gdansk. Poland. The agreement includes a linkup of mileage award programs.

European Union nations collected \$155.2 billioo in receipts from nonresideot tourism last year, up 1.3 percent from \$153.2 billion a year earlier, the EU's statistics office reported Friday. Italy earned more from tourism that any other EU nation, with a yearly total of \$28.5 hillion, even though the number of foreign vacationers fell 4.3 percent

WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather. North America

A two-month trial subscription. Save up to <u>60</u>% Try a special, low cost 2-month trial subscription to the international Herald Tribune to enjoy delivery to your home or office every morning AND save up to 60% off

Yes, I would like to start receiving the International Herald Tribune. My check is enclosed (poyable to the IHT) Charge my: [] Arnex [] Piners [] VISA [] Access [] MasterCord [] Eurocord For excl.5 and Asian prices, credit conds will be charged in French France at current roller. copy of fine IHT cs: Discosk Dhotel Discrime Dother I wish to receive information from other carefully screened companies.

Mail or face to: International Herald Tribune

EUROPE, MIDDLE BAST & ASPICA

181 Ave. Charles de Gaulle, 92521 Nepilly Codes, France
Fac: +33 1 A1 43 92 10, 1et +33 1 41 43 93 61

THE AMERICAS

850 Third Avenue, New York, NY, 10022-6275, USA
Fac: +1 212 755 8785; Tet: (foll free] 1-800-882/2884

1201 K. Wah Centre, 191 Janua Road, North Point, Hong Kong
Fac: +852 2922.1179. Tet: +852 2922.1177 For business orders, indicate your VAT No. [847 VAT Number FR7 4732021 126]

Imprime pur Offprint. 73 rue de l'Evangile, 750 IR Furis

all Groups Set

Mee Blocks Bill

THE AMERICAS

Outpost Loses Its Cherished Isolation

Alaskan Harbor Town's Roads Led Nowhere, but Not for Long

By Timothy Egan

WHITTIER, Alaska — On rare days when the clouds lift, it is still hard to see why aryone would want to live in this toenail of a port at the foot of a glacier on Prince William Sound. It rains more than 15 feet a year — and snows another 10 — and the town has the sort of whybother feel that is common to places where snow will soon cover whatever rusted appliance has been left to the

Bot when the train departs, leaving Whittier alone at the edge of the world, it is evident why 250 or so people have chose to live in a bombproof tower in a town that is an asterisk in World War II

Surrounded by mountains on three sides and the sea on the other, Whittier is that rare American town with no road connecting it to the rest of the world.

"People move here to get away from said Don Grande, who has lived in Whittier for two years. "But that's not going to be the case any-

As he spoke, bulldozers and tunnelboring machines, cranes with bridge parts and trucks loaded with gravel growled a few miles away, clawing a costly road to Whittier.

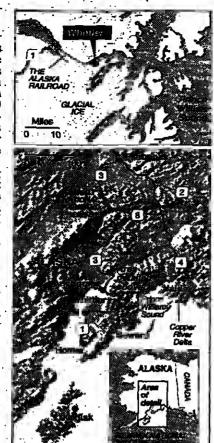
Many people here say they do not want the road, but it is favored by the tourism industry, and Alaska's powerful congressional delegation. So state and federal taxpayers are spending \$70 million to build about five miles (eight kilometers) of road to a town that got along without one for more than 50

When the road is opened in two years, connecting Whittier to the main highway running to Anchorage, state of-ficials expect that 1.4 million people a year will use it. And then Whittier, a town with one public bathroom and no gasoline station, will be, perhaps, not unlike any other dot on the map.

"Right now, we are so hidden here that if you turned out the harbor lights you couldn't find us," said Carrie Williams, the city manager, a title that is perhaps overblown for a burg that is little more than a harbor and a 14-story apartment tower built to take a hit by Japanese

Whittier was a creation of the U.S. Army during World War II. The military was looking for an ice-free, year-round port, close to Anchorage, but one largely hidden from view. Whittier became a staging area for the fierce fighting that eventually took place on the Aleutian Islands, the only part of the United States to experience ground battles during the

The army built two towers to house men whose needs did not run to high aesthetics, and then it blasted a path for a railroad track through the mountains, of more than 1,000. When the Army over wetlands and on to Anchorage, pulled out in 1960, however, the town about 45 miles away. One tower has nearly died. It has been revived by tourget what you asked for."



The city manager says there is no use fretting about the lost Whittier way of life. "It's coming, and change is going to be radical. We might as well try our best to get ready for it."

withstood the 1964 earthquake - the strongest recorded in North America which sent tsunami waves that destroyed other towns on Prince William Sound. The entire town looks something like a space colony no a planet where it never

ops raining. Once, Whittier had a reak population

off from here in kayaks to explore the myriad wonders of Prince William

But above all, Whittier has had splen-

did isolatioo — a commodity that has considerable value in Alaska, a big land Throughout the state, there are passionate struggles raging over plans to build roads in places where none exist.

To the southwest, a plan supported hy Alaska's congressional delegation would punch a road through a protected wildeness area in Izembek National Wildlife Refuge. The road would cost an estimated \$40 million, and, if approved, it would mark the first time that Congress has authorized a road into an area signated as wilderness. Supporters say it is occided to provide emergency access to a pair of small villages on the outskirts

To the south, another road is planned across the biggest wetland on the West Coast - the estuary of the Copper River Delta. Fishermen, who rely on prodigious salmon runs on the Copper River, have been staging protests in opposition to the road. But supporters, led by Rep-resentative Donald Young, Republican of Alaska, say the road is needed for loggers who plan to cut down a large section of trees in the area.

And a third road, which is planned for the nearly six million acres (2.5 hectares) of Denali National Park and Preserve, is being promoted by Senator Frank Murkowski, Republican of Alaska Park officials say the money for the road could be better spent else-

where,

and a gainst the gravel and scruffy

alder bushes at the edge of town.

The other tower houses most of the residents of Whittier, as well as City

Hall, a country store, a travel agency and a church. Its 3-foot-thick concrete walls

where,

But the road to Whittier is beyond the theoretical stage. It will give residents of Anchorage, the home to half the population of Alaska, a quick route to boat moorages on Prince William Sound.

The people who live here through

isolation, do not seem to welcome the change, although the town council is on record as favoring the road. "I'm worried it's going to pollute our salmon run," said Donna Lagod, who operates an espresso stand near the railroad tracks. The train comes to Whittier sev-

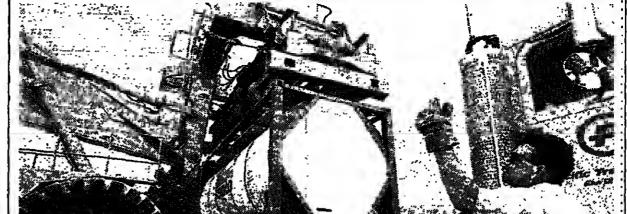
eral times a day.

"A lot of people are worried about us losing our privacy," said Ms. Lagod.
"But they've been putting in all this fiber-optic cable, and that's pretty much taken our privacy right there anyway."

A resident of Whittier for 10 years,
Tim Bernoude, said. "Prince William

Tim Esmonde, said, "Prince William Sound is finally getting fixed from the Exxon Valdez oil spill and now you're going to put all these people here with nowhere to go."

The city manager, Ms. Williams, says there is no use fretting about the lost Whittier way of life. "It's coming, and change is going to be radical," she said. We might as well try our best to get ready for it. Sometimes, God forbid, you



POLITICAL NOTES

BOMBS AWAY - A worker at the Camp Pendleton Marine Corps base in California supervising the loading of a napalm cootainer onto a train for transport to a weapons destruction facility in Texas .

Away From Politics

- · Florida began seeding firefighters home as fresh crews moved in to mop up hot spots. Governor Lawtoo Chiles said the fires were mostly contained.
- Heavy rains at Lawrenceburg, Teooessee, sent streams over their banks, washing away bridges, cars and houses and killing at least two people. At least two were injured. (AP)
- A man convicted of a 1981 rape and murder smiled broadly and mouthed reassurances to friends as he was

executed by injection at St. Quentin Prison in California. Thomas Thompson, 43, went to his death proclaiming that he was innocent in the sexual assault and death of 20-yearold Ginger Fleischli.

 No cooling relief was in sight in Dallas, where there have been eight straight days of 100-plus Fahrenheit (38-plus centigrade) readings and at least seven heat-related deaths. About 15 people, maybe more, are reported to have died of heat-related causes in Dallas County since June 1. Texas nfficials said this was just five shy of the record in the county that was established in the summer of 1980.

Education Tops U.S. Voters' Concern

The people who live here through the Poll Finds Less Interest in Tobacco Legislation or Election Finance

By Dan Balz and Claudia Deane Washington Post Service

WASHINGTON - Education leads the list of issues likely to influence the November midterm elections, hot voters also see an agenda of hig problems for Washington to tackle that includes Social Security, overhauling the tax system and

tients, according to a Washington Post-ABC News poll. But two issues that have consumed considerable time and energy in Washington -campaign finance reform and months of scandal news, but

protecting the rights of pa-

vobacco legislation — rank relatively low in voter priorities. These views are already

the next few mooths, several issues high on voters' lists will dominate the coogressional igenda as both parties jockey for position in the fall.

Four months before the elections, the American people continue to show their contentment with the state of the economy and with their elected leaders in Washington. Four in five voters say the economy is good, according to the poll, and half believe that the country is moving in

the right direction President Bill Clintoo's approval rating remains strong. at 63 percent, despite six the poll indicates that the Monica Lewinsky investigation has taken a toll on the presshaping campaign rhetoric ident's personal reputation— and television commercials and on the standing of his prinaround the country. And over cipal antagonist, the independ-

ent counsel Kenneth Starr. About as many voters apdoing as disapprove (46 perrate the jobs their own representatives in the House were doing, 70 percent of those surveyed said they approved.

The findings are based on a random telephooe sample of 1,511 adults contacted from Thursday through Sunday. The margin of error is plus or minus 3 percentage points. The poll underscored why

virtually every candidate running for affice this year is talking about improving American schools. Four in five Americans called education an important issue, and slightly more than one in three said it could be the deciding issue when they vote in November.

But other issues rank high in importance. About two in three Americans surveyed cited Social Security, tax reform, crime and health care as or Republican for the House important to them. The broad issue of "moral decline" also troubles many people, accord- split almost evenly. ing to the poll. Slightly fewer important in their votes.

The lack of interest in cam-

determining their votes. Democrats hold an edge prove of the joh Congress is over Republicans in public confidence to deal with educent to 45 percent). Asked to cation, Social Security and the economy. The public also has more confidence in Democrats to protect the rights of patients, an issue with enough potency to cause Republicans in Congress to draft their own legislation, which will be debated this month.

> Republicans hold a growing advantage on the nebulous issue of moral values. They have the edge on overhauling the tax system. Neither party has the advan-tage on the issue of crime, an issue that until the Clinton presidency was a clear winner for the Republicans.

> Democrats hope to use their advantage un several of the key issues to gain scats in the House in November, Asked whether they were likely to support a Democrat in November, those registered voters who were surveyed

The Post-ABC poll demooion is divided on Bill Clinton the president and Bill Clinton paign finance and teenage the person. Two in three smoking was equally striking. people surveyed approve of Just 4 in 10 cited teenage his handling of the economy smoking and only one in three and a majority (54 percent) listed campaign finance re- approve of how he has form as very important. Only handled foreign policy. But 1 in 10 said those issues just one in three say Mr. Clinwould be the decisive ones in ton is honest and trustworthy.

Secret Service to Try Delaying Tactic Over Testimony

By Roberto Suro and Peter Baker Washington Post Service

WASHINGTON - Despite serious doubts about the chances of success, the Justice Department has decided to ask a federal appeals court to reconsider its decision ordering Secret Service officers to testify in the Monica Lewinsky investigation, according to administration officials.

The department, which is representing the Secret Service in its fight with the independent counsel, Kenneth Starr, plans to file a notice asking the U.S. Court of Appeals for the District of Columbia Circuit to set aside the ruling issued last week by a three-judge panel and hear the case bane, or as a full court, according to the officials, who spoke on condition of anonymity.

favored dropping the court battle and seeking legislation establishing a privilege of con-fidentiality for the president's protectors in

Treasury Secretary Robert Rubin, who oversees the Secret Service, prevailed by arguing that the fears of presidential assas-

mon raised by the agen law enforcement concerns that deserved ex-

haustive appeal. Mr. Starr declined to respond Monday. We don't have any comment at this time, said his spokesman, Charles Bakaly 3d.

The independent counsel wants to ask three Secret Service employees what they know about President Bill Clinton's ties to Ms. Lewinsky as part of his investigation into whether the president lied under oath when he denied having sex with the former White House intern and whether he also encouraged her to lie.

The dispute carries weighty implications for Mr. Starr's investigation and for the future of the Secret Service, which finds itself in the unprecedented position of balancing its duties as a law enforcement agency during a grand In pursuing an appeal, the department set jury investigation with its mission to guard the aside concerns of administration officials who

Because the agents who guard the president have unrivaled access to Mr. Clinton, they could be powerful witnesses who could help clear up what, if anything, happened with Ms. Lewinsky. But the Secret Service argues that violating its traditional code of silence would destroy presidents' trust in their protectors,

themselves up to danger.

By asking the appeals court to hear the case Court, the administration is adding one more judicial layer before what some see as the eventual showdown. Bot it may oot mean any significant delay. If the appeals court acts oo an expedited schedule, as the three-judge pan-el tiid, it could hear the dispote and rule before the Supreme Court convenes in October.

Even so, it is not at all sure that the appeals court would take the case again. Six of the 11 active judges must vote to rehear the case, and such hearings are rarely granted. Of the 732 cases resolved by the District of Columbia Circuit Court in the year that ended Sept. 30, the judges heard just two as a full court.

The Secret Service argument had been rejected by the chief U.S. District Court judge, Norma Holloway Johnson, before it was turned down by the panel of three appellate judges, and there is no certainty inside the administration that the full court would be more sympathetic. Mr. Ruhin was told during a meeting Thursday with Attorney General Janel Reno that Justice Department lawyers have calculated that the odds weigh against the grand jury immediately.

Given that, several key officials at both

Justice and Treasury, incloding strong allies again instead of going directly to the Supreme of the Secret Service, had coocluded that it was time to ask Congress to draft a law creating the "protective function privilege" that the courts have refused to recognize. The appellate judges had suggested just

such a course. "We leave to the Congress the question whether a protective function privilege is appropriate in order to ensure the safety of the President and, if so, what the cootours of that privilege should be," they wrote in their opinion last week.

The chairman of the Senate Judiciary Committee, Orrin Hatch, a Utah Republican and a stroog supporter of Mr. Starr, said during a television interview Sunday that he would "do everything I can to cooperate with the Secret Service" and hold hearings oext year to craft a "split-the-baby" compromise bill. 'I would look for a legislative remedy.'

Mr. Hatch said. Future legislation would not affect the Lewinsky investigation, however, and dropping the court fight would have allowed Mr. Start to hring Secret Service personnel before

Great Location for Business Travellers

swissôtel 47

ISTANBUL THE BOSPHORUS



eleptione: 40-812: 159 01 01 Telefa. 40-214-159 01 05 *RANDRUGI 0130 84 5859 *ANIS, 0800 880 8 *(SAACAMADA, 800 e37 9477 *ULC 0800 014 145 *LAMAK 0190 118096 *ACMG 100MG 9549 3399 E-mail: basphonus@swissotel.com.gr www.focusmm.com.autswiss/- www.swissotel.com.gr

POLITICAL NOTES

Health Groups Set For More Oversight

WASHINGTON - A coalition of 25 health maintenance organizations says that it is willing to accept substantial federal regulation — much more than the Republican leaders of Congress want.

In a move that they said should restore public confidence in their industry as it is buffeted by sharp par-tisan attacks, the HMOs on Monday endorsed a series of guarantees, including coverage of emergency room care, grievance and appeal proce-dures for patients and assured access to medical specialists.

But the group said it was opposed tn one major provisino demanded by Democratic congressional leaders: a wide expansioo of patients' ability to sue HMOs and insurance companies when medical benefits are improperly
desied (Reuters)

Alliance Blocks Bill On Land Disputes

WASHINGTON — Most Demo-crats and a handful of Republicans have juined in blocking a major Re-

publican initiative to make it easier and quicker for property owners to take local land-use disputes to a fed-

A Republican leadership source said it was unlikely that the legislation would be brought up again this year in light of the crowded calendar for the rest of the 105th Congress.

The House had passed a similar bill

last year by a vote of 248 to 178. But the Senate fell eight votes short of the 60 needed to end debate and

bring the hill up for a vote.

The bill is one of several scaled-back versions of legislation proposed in the House Republicans' 1994

"Contract With America" that are still under consideration by Congress. still under consideration by Congress.

Another contract holdover, which would have put new constraints on product liability lawsuits, died last week in the Senate.

Quote/Unquote

Kweisi Mfume, head of the National Association for the Advancement of Colored People, saying that protecting the embattled affurnative action programs must remain at the top of the civil rights group's agenda: "We are not going to let these years of progress be taken away from us without a fight." (WP)

The Race Case Saga

10 Years Later, Lawyer Wins Slander Suit Against the Advisers of Tawana Brawley

By William Glaberson New York Times Service

POUGHKEEPSIE, New York - Ten years after a white former assistant district attorney filed a lawsuit to clear his name, a jury has declared that he was defamed when three advisers to a black teenager named Tawana Brawley accused him of kidnapping and rape, creating a racial storm that roiled the New York area.

The plaintiff, Steven Pagones, called the verdict a bittersweet victory, for all the pain it had revived. But for the advisers, who vowed to appeal, it was clear that the verdict was just another chapter in a case with its own life that has come to symbolize the complexities of race

relations in the United States. The trial lasted eight months, and the verdict was an endorsement of a 1988 grand jury report that discredited Miss Brawley's account and suggested that her advisers had taken part in a hoax.

with excrement and racial epithets etched on her body after she disappeared for four days in November 1987. The grand jury report suggested that she had coococtedthe story to avoid punishment from her stepfather for being out without pennission.

The verdict was rehuke to the advisers, the Reverend Al Sharpton, C. Vernon Mason and Alton Maddox Jr. But after hearing the verdict against them, Mr. Hardy and Mr. Maddox left the court with their hands clenched together in the air, as if in victory.

Mr. Sharpton, who was not in court Monday, said later, "I didn't believe it to be a hoax then, and J don't believe it to be a hoax now." A separate part of the trial to set damages was to begin Tuesday. Mr. Pagones, 37, is seeking \$395

The case had been filed in 1988 against Miss Brawley and her three advisers. Miss Brawley never responded, and in 1991 a judge ruled Miss Brawley, who was 15 at the that Mr. Pagones had won his case time, was found apparently dazed, against her by default.



■ International fund groups delige by e-mail daily.

How do I subscribe? Send an e-mail message to "e-funds@iht.com" and in the body text of the message, type:

SUBSCRIBE, followed by the fund group number which can be found on the funds page, next to the listed fund.

e-funds@iht.com



THE WORLD'S DAILY NEWSPAPER



He Urges Nation of Individualists to Retain World Cup Soccer Unity

By Craig R. Whitney

PARIS — Basking in the reflected glory of France's World Cup championship in soccer. President Jacques Chirac appealed to his compatriots on Bastille Day not to lose the upbeat vic-

tory spirit.
At heart, this victory showed solidarity and cohesion and showed that France had a soul, or more precisely was trying to find one," he said in a televised conversation with journalists at a reception in the garden of Elysee Palace.

The festivities quickly turned into yet another celebration of the French national team, Mr. Chirac's guests of honor who won the championship with a 3-

O victory over Brazil on Sunday night.
"I hope we keep a good part of this national feeling after these festivities." added Mr. Chirac, whose popularity has soared to the highest level in three years as the national mood improved, primed by an upswing in the economy.

The Socialist prime minister with

whom the conservance Mr. Chirac has had to share power since last year, Lionel Jospin, came to the festivities with half his government members and several rhousand others.

Most of them were soccer tournament volunteers, athletes, low-ranking soldiers and sailors and students

Mr. Chirac invited to liven up the party. And they did, greeting the soccer

MIAMI - The Cuban-American

National Foundation has dismissed as

in recent days about ties between lead-

ers of the group and a Cuban exile who

has acknowledged carrying out a series

truth to any of the allegations made in

The foundation said there was "no

At a news conference here Monday

at which he was flanked by leaders of

the organization, Jorge Mas Jr., a son of

the late founder of the group, described

the articles as part of an effort to weak-

en the foundation in order to end the

U.S. economic embargo against Cuba.

He also questioned whether an inter-

view with the exile commando leader.

Luis Posada Carriles, had taken place.

of bombings in Cuba last year.

'baseless' a series of articles that have appeared in The New York Times

Exiles Deny Cuban Bomber Tie

team's arrival with an impromptu version of the national anthem, "Marseil-laise," even hefore Mr. Chirac had finished the TV interview at the other end of the garden.

Later, both he and Mr. Jospin happily submitted to the crush of the crowd around the players as a recorded chorus of "We are the champions!" a long ago hit by the British rock group Queen,

rattled the palace. It may also have caused one of its former occupants, de Gaulle, who would not even let whisky into the place because it was not French, to turn over

in his grave. Speaking of his sometimes uneasy "cohabitation" with Prime Minister

Jospin. President Chirac said: France should speak with one voice to the world, and it does.

Mr. Chirac was asked whether he thought the government, which took office June I last year, had brought about the economic recovery.

The president replied: "The govern-

ment shares responsibility."
But he then added: "The growth we see now is due in large part to the efforts

of the previous governments." The last two governments before Mr. Jospin's were headed by Mr. Chirac's conservatives.

The conservatives were defeated last year by a Socialist-led coalition that promised to make jobs the priority.

This policy substituted for the un-

In an interview with a Spanish-lan-

guage television station in Miami on

Monday that was later broadcast at the

news conference, Mr. Posada con-

firmed that he had talked with The

Times about his relationship with the

foundation and its leaders. But he

denied that foundation leaders had sup-

ported him financially or that he served

The Times article said that Mr.

Posada agreed to about six hours of

tape-recorded interviews in which he

said his efforts were supported fi-

nancially for more than a decade by

of any exile organization, and I don't belong to the foundation," Mr. Posada

said in the television interview.

"I don't represent the armed wing

"I am an independent man, which

leaders of the foundation.

is why I call myself Solo."

as the armed wing of the movement.

popular deficit-cutting policies that the conservatives had insisted were needed to qualify France for the European common currency.

With the economic recovery, the So-cialists were able to hring the deficit down to 3.1 percent of France's gross domestic product - just barely squeaking in under the currency hurdle.

ing in under the currency hurdle.

Mr. Jospin, who is more popular than the president now, has said France should be able to get the deficit down to 2.3 percent this year.

"With 2.3 percent, we are still among the least good European performers," Mr. Chirac reminded voters on Tnesday. "And we still have to do a lot to reduce fiscal pressure."

reduce fiscal pressure. That would mean cutting taxes. something Mr. Jospin bas hinted his

government would do if and when it

could, without making tax reductions a And with unemployment at 11.9 per-cent, Mr. Chirac said, "We should re-member that growth isn't enough to

reduce long-term unemployment, and that's a big problem."

He also issued indirect criticism of Mr. Jospin's government for changing French immigration rules earlier this year, for the third time in a decade, in response to leftist criticism conservative policies were inhumanely strict.

stick to it," he said. Mr. Jospin's new policies, which in-vited illegal immigrants to register and then told half of them they had to leave, have also been criticized by the Greens

We should take a position and then

and Communists. Still, with the sun shining and a fresh breeze blowing over the garden, Tuesday was another day for celebrating the symbolism of France's team, itself evidence of the racial and cultural integration of almost as many ethnic

groups as there are in America. Its key playmaker, Zinedine Zidane, a native of Algeria who grew up in Marseilles, got more cheers in Mr. Chirac's

back yard than the president. The team with the tricolor, Mr. Chirac noted, was itself mulocolored — "a nice image of France," he said. "They showed an image of a France that wins, and wins together.

Earlier, he made the national soccer coach, Aime Jacquet, a chevalier in the Legion of Hooor. This distinction is expected to compensate Mr. Jacquet, at least in part, for the criticism he endured from sports journalists in preparation for the quadrennial tournament, to which France was host this year.



BRIEFLY

Women in the Mexican province of Chiapas supporting Zapatista rebels at a wall with pro-rebel symbols.

Annan Denies UN Is Seeking To Mediate in Mexican Dispute

MEXICO CITY — Secretary-General Kofi Annan has denied that the United Nations was looking to mediate the conflict in Chiapas, even though he expressed concern over

the fragile state of peace in Mexico's southernmost state.

Mr. Annan, in Brazil on the first leg of a 10-day visit to Latin America, said Monday some of his statements last week at a news conference in New York had been mis-interpreted. Mexico quickly rejected UN mediation.(NYT)

Nigerian Dissidents Demand Fast Transition to Democracy

LAGOS - A prominent Nigerian dissident group has threatened to boycon the government's soon-to-be-an-nounced plans for a transition to democracy, demanding that the transfer to civilian rule occur as scheduled on Oct. 1.

The threatened boycott hy the Joint Action Committee on Nigeria comes amid reports that Nigeria's new military leader, General Abdulsalam Abubakar, will delay the handover to civilian rule.

The general is expected to announce the revised tran-

sinon plans in a televised address later this week, perhaps as early as Wednesday. The new plans call for the military to hand over power on March 31, after elections are held, the Lagos-based This Day newspaper has reported. That report could not be immediately confirmed.

Dozens of Casualties Reported In Fighting in Guinea-Bissau

LISBON — Dozens of people have been reported killed and injured in recent fighting in the civil war between progovernment forces and rebels in the West African state of Guinea-Bissau, Portuguese television said on Tuesday.

Loyalists have been fighting the rebels since a military revolt led by a former army commander broke out in the former Portuguese colony on June 7:

No independent confirmation of the casualties was available, but recent fighting has been reported. (Reuters)

For the Record

About 60 million Mexicans put their lives at risk each day by buying prepared food on the street, considered a leading source of 12 diseases that kill 60,000 people a year, a consumer group warned in Mexico City. (Reuters)

THE INTERMARKET

+44 171 420 0348

GENERAL

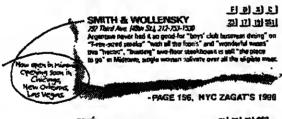
See Friday's Intermarket for Holidays & Travel, Residentia Real Estate and Dining Out. To advertise contact Sarah Wershol oa +11 171 120 0326 or fax +11 171 120 0338

A GREAT DEAL HAPPENS AT THE INTERMARKET

VIENNA, AUSTRIA. Tel: 713 - 3374. Are you said or worned? Lonely or de-pressed? Are you despairing or solicidal? It helps to talk about it Phone. BEFFIENDERS in total confidence Mon-

Announcements

DINING IN NEW YORK



可多形物 CFI 1: 28 W Star St. (but 6th & Pth Avers.), 212-356-7100.

Thus "ringars" Michturen "Impanees hanch winefley" startbauerse stary seem the a "Chimace fire drift pre-thereath", but after 8 PM the 38 who can denth price float when floated "rany he the back dead in your", it's "a exanderate place for a party", with "accordant west-aged smales" and "westers what don't "floate" while pourrup "worstop week."

MALONEY & PORCELLI 21 20 20 3 37 E 98th St. (fuel, Medison & Part Ares.), 212-159-2233 "Dynamic and programs" with "perguntum" stanks and evelood pleans place a negar bar-logger scener, this handware high-coalings historium "deal-maker place" may lood and service; that "ready are news", then "A" "make presents" "Internation and "anti-the-based." 27 36 20 20 good"; sure, it's "mele-oriented", "homogenest" and high-pro-bot, named after conner Alea Sallman's (swyars, it's incorosing ti repulsions of the logal protession

PAGE 113. NYC ZAGATS 1998 MANHATTAN OCEAN CLUB 5 2 2 2 5 5 7 W. Sain S. Dow. Sto. B Sch. August, 271-3777

gen in Chicag 3|2-944-44|4 PARK AVENUE CAFE

186 God St. (bet Learngan & Park Anast.) 2/2-464-7800

186 God St. (bet Learngan & Park Anast.) 2/2-464-7800

186 God Stoke "continues to sociousia" until "mouthwater in dia "styleti" yet
"result" East Side cyfer, with its tellt art moof discur. chaesty "people
wetching", "appeal" blichen from and here private (wind area. it
mouthcasts withouts "cont.")

-PAGE 135, NYC ZAGAT'S 1998

-PAGE 143, NYC ZAGAT'S 1998

POST HOUSE Lovel had a live. Madeon & Park Axes. 1, 272 505 300 "Stately". Apericane-filed Less Sale stantibuses that a "mainstay" for "perfectly second study" and "excellent sentions", the "well-be" any "sessing and "graspoot server" inspire a "cerkend" "gower scene" that appeals to women as well as men.

THERE ARE OVER 35,000 RESTAURANTS IN THE ZAGAT GUIDES. WE'VE BONE A LITTLE EDITING FOR YOU.



These premier rescaurants warmly welcome the American Express Card.

F-France O-Dectar, S-Survice C-Cine: All revious tower from the 1998 Zagat New York Cey Repational States

Announcements

Herald Eribune SUBSCRIBER CUSTOMER SERVICE: For questions or quenes about the deliv-ery or your newspaper, the status of your

Fn. 930 am - 1 pm am) every day 630

substruction or about ordering a substruction subscription of about ordering a subscrip-tion, please call the following numbers: EUROPE, MIDDLE EAST AND AFRICA-TOLL FREE - Austria 0860 8120 Bel-ghum 00300 4 440 7827 Permani 00800 4 480 7827 France 00800 4 448 7827 Germany 0130 949585 Grant Brit-ale 00900 4 440 7827 Greece 00800 33 12 15 06 Holland 00800 4 448 7827 Is-rael (paid call) 03 5121750 Raty 167 780040 Lusambourg 0800 2703 Nether-tures 00800 4 440 7827 Normania 099900 4 443 7827 Sweden 020 797039 Switzerland (000) 4 443 7827 Esement 1433) 1 41 433 361 THE AMERICAS: USA (IDAINE) 1-200-2823994 Esement 1-1) 212 7523890 ASIA: Hang Kong 2922 1171 Indonesia 809 1928 Japan 2922 1171 Indonesia NSP 1923 Japan (IOI-Ivee) 0120 454 027 Karen 3672 0044 Mataysta (IOII Iree) 1-800-880102 Philippines 825 4946 Stagapore 325 0835 Taiwan 7753456 Thalland 277 4485 Elsentere (-852) 39221171

FEELING low? - Have a problems? SOS HELP cross-line in English. From 3.PM to 11:PM Tel. Paris +33 (0)1 47 23 80 80

Friendships DANISH BLOND. 37, wars to meet Bus-nessman Tel. UK 171 7307688 or Box 640.817,63 Long Acre. Landon WC259JH

MANUSCRIPTS WANTED, AN Types.

Publisher with 75-year tradition "Author's guide to Subsety Publishing 1-412-338-5248. Fac. 412-288-1785.

Arts PAINTING COURSE - 1747 MANOR Denmark full accommodations, formal dimers, Prof. Academy of Arts St. Pe-tersburg Non-air partners on St. Po-lenne. 2-8 & 17-28 Aug. 51:200 person. Countess Bernstoff Gressingard Est Countyss Bernstoff Gressingard E Tet +45 86442020 Fax +45 86442525

Legal Services

DIVDRCE IN 1 DAY, No travel, Write BOX 377, Sudbury, MA 01776 US 978/43-8387, Fac: 978/43-0183. DIVORCE 1-DAY CERTIFIED Call of Pax (809) 922-3615. Write: 15787 React Blvd. #137. Humington Besch. CA 92648 USA e-mail: divorce@sprynet.com

Colleges & Universities

LASALLE UNIVERSITY Off-Campus Degrees
Bachelors "Masters "Doctorate
Credit for Work & Life Experience
1-594-624-2958. Dept. 958
620 Lotus Dr. North Mandeville, LA 70471 USA http://www.distance.edu LASALLE Education Corporation

EXCELLENT SITE FOR EU headquar ters in Mechaim, Baden, near French border, Internall arport, train & eurobein within 5 mm. Elegant office and service

Real Estate for Rent

Paris Area Furnished

PARIS 17TH, NEAR PARK MONCEAU Furnished flat, calm, queef 45 sq.m. + garden. Close to shops and markets FF7250 / month Available immediately

HIGH OCIETY

AUTOMOBILES

Allind Eacher Street 10
CH-6027 Zumch
Fax. 01/202 76 30
Tel.: 01/202 76 10
new TAX-FREE uped
ALL LEADING MAKES
Seme day repistration possible
remembile up to 5 years.
We size orgation consumption of the property of the property with the property of the property with the property of the property with the property of t

beset on MB S 600 L (1995), stretching approx. 1,070 mm emerald black, spatnar black/grey, approx. 50,000 km, VAT-W applicable net. FOB DN 300,000.— TRASCO

Autos Tax Free Auto Rentals

FF500 - 7 days FF1500 Tel Pans +33 (0)1 4368 \$55 Fax (0)1 4353 \$29

Auto Shipping

SAVE ON CAR SHIPPING. AMESCO Knobestr 2. Anteen Belgum To Prom US. Ainca. Regular Ro-Ro saling Free hotel Tel 223231-4239 Fax 232-6353

Real Estate for Sale

Germany Commercial & Industrial

tacilities. 400 sq.m. on 3000 sq.m. lot. Cell +41 323 424 445 or Fax 322 416 DET Mr Otsson

TRASCO Stretched Limousine 42"

TE ·格爾亞·巴西 115Fm·伯斯亞·巴西亞

25 YRS OCEANWADE MOTORS workings supply of tachies cars AUDI Mercedes, BMW. Porsche, Cali Germany +49-211-4483830, tax 49-211-44 538322

ATK WORLDWIDE TAX FREE CARSI Sopol new and used LHO / RHD cars. Terminology 40, 2330 Autwerp, Beforen. Physics: +32,3 845 50 02. Fax: +32,3 645.71.09. E-met ark beligium & stephet be

Paris Area Furnished



friest accommodation: studio-5 bedrooms Oughly and service assured READY TO MOVE IN

AGENCE CHAMPS ELYSEES Specialists:
Furnished apartments, 3 months or more or unfurnished, residented areas. Tel: +33 (0)1 42 25 32 25 Fac: +33 (0)1 45 53 37 08

BELGRAVIA

ORCHIDS

LONDON - EUROPE

THE PINEST & THE MOST SINCERE 18 - 38+ INTERNATIONAL

SECRETARIES. AIR HOSTESSES &

YOUR COMPANION 24 HOURS ESCOR Agency Credit Cards Welcome

TEL: LONDON ++ 44 (0)

0171 589 5237

Worldwide Executive Escort Service

Elegant High Class Models HQ LONDON Tel: 0171 288 1882 PARIS ZURICH BRUSSELS PRAGUE GERMANY USA

Tel: ++44 (0) 7000 444475 View Model Gallery INFO at wab@h-s.nel

international

World's top International beauties NY USA Hootes: 1-212-765-7896 OFFICE ONTI-ESCORTS COM

ASTONISHING LOS ANGELES Goddess

As I Universities, Luis America Scotton Escon Service Helena-0851 758010 Lon-don. Ernal Info® GoddessGellery auth

WORLDWIDE

Escorts & Guides

Peris Area Furnished

AT HOME IN PARIS PARIS PROMO Apartments to rent furnished or not. Sales & Property Management Services. 25 Av Houte 75/08/Paris Fx/01-45611020 Tel: +33 (0)1 45 63 25 60

PARIS 7th, DRSAY, elegant, quiet street, 100 sq.m., 1 bedroom, double living/dintry, tryer/study, free parking, all conveniences, lax, cable, FF13,001;

Paris Area Unfurnished

MEUILLY - Between Bois & metro, 7 rooms, 150 sq.m., equipped letichen. FF20 000 including charges. Tel- 433 (0)6 0925 2258 leave message it absent

tlanti

A & Pacific

A Priveleged Few enjoy our Pletinum Membership

Exclusive Portrolly Books to View

into Catantic platinum.com

LONDON: 07 074 074 770

NT:+44 (0) 7000 77 04 11

USA & Canada, Fer East

SWITZERLAND-GERMANY

BELGIUM-LUXEMBOURG-UK

++31-20-427 28 27

Zurich-Genevy-Basel-Borne-Frankfurt-Weshoden-Cologne-Bo Domicalch-Manich-Hambury-Ben

LONDON: (0)171-978 6506 COSMOS Except Agency - Credit Ca

VENUS IN FURS

LONDON 0171 362 7000

At cards. Advance boolings velcome

PARIS

ANGEL'S ESCORT AGENCY

Real Estate Wanted/Exchange

URGENT. - AUSTRALIAN FAMILY seeking apartment, 4 betreoms for 1 year vertel in Saint Germain des Pres / Paris 6th or 7th. Madame Kobel Tat +33 (01) 42 71 73 38.

Employment

DEDICATED COMPANY ADVISER, LOS

Executives Available

ventures of the second of the L Aurel on +44 171 794 7849.

Executives Available

EXECUTIVE with extensive managerial experience, international trade, financing, marketing. Flooring of English, Romanian, Hebrew, Seeks suitable position, Tel: 972-9-767 3966

Educational Positions Available

LANGUAGE INSTITUTE LOOKING FOR experienced American probassional de lie-in charge of pedagogical organization of courses given to Fearch companies. Pur-eral French & working papers required. Call-weekdays Stark to figure Paris +63-(Q)1-4874-2999 / Isix CV (Q)1-4874-3502

THE INTERMARKET Continues

on Page 12.

ARISTOCATS Escort Service

Beautiful Int'l Phono Models

5 Shouldham St. London Wt CONCEPT 2000 PERCLUSIVE ESCORT & TRANS APPROP FRANKFURT 069 - 855 20 774 HEIDI'S HIGH SOCIETY VIEWA PAIRS

RIVIERA ZURICH GENPTALINCHEN

EUROCONTACT INT'L .--PARIS'STOCKHOLM'GENEVA ZURICH RIVIERA BRIUSSELS'LONDON'VIENNA MILAN'ROME'SI GERMANY & PRAGUE COPEMHAGEN'ATHEN'LOS ANGELES -Bernt Service Vienne ++43-1-212 0431

PARIS

Genera EscotiAgency ++41 79 6377864

Loodon Tat: 0171 258 000

CHELSEA ESCORT SERVICE 51 Beauchemp Piece, London SW1 Tel: 0171-584 6513

LENA'S - LONDON ESCORT SERVICE Finest Ladies for Discerning Gentlem Tet: 0171 584 2230 cradit cards

GUYS & DOLLS ESCORT SERVICE

MILAN ROME TORNO ATHERS PARIS BRUSSELS GERMANY SWITZERLAND COTE D'AZUR SCANDINAVIA SPAIN Tet +39 (0) 335 619 0438 Credit Cent ME AN ITALY JULIA 0385417734

Travel Companion Service for Elite

PARIS MODEL - Beautiful, Changing and Very Friendly, Private Escort Service, Discreet and Lurary, London, SW1 Sophie: 07775 058295 GENEVA PRETTY WOMAN Cal 022 / 346 00 89 Escoti Agency . "LAUSANNE MONTREUX BASE! "ZURICH - CREDIT CARDS

RADOST OWALHADDIOLANDALLICIS & ISLANDS. MINA First Class Escott Service. Tet: 929 70 86 73 CAPIDS PRINT - FRANKFURT - ZURICH

BLACK BEAUTY ESCORT SERVICE

* Est

COKNOISSEUR NEW YORK Escapes
service leakuring beautilus chaming
sophisticaled models 212-679-7190 ESCORT SERVICE. Model for your com-

FANTASY ESCORT SERVICE for the length of your dreams. Tel. (UR): (SGI-94 55 88 or 0797) 271 842 ******FLORENCE*****

SELECTIVE ESCORT SERVICE LONDON only 0171-282-2008 AL cards Sophisticated Escort & Travel Service.
Reservation tall 0172-9820057

HULLAND ESCORT CLUB For he and she. Escort service since: 1957. Tel: +91(0)20 623 1584420 3837 JAPANESE ESCOR SERVICE .

London - Headway Tel: 9956 572 585 at credit cards KENSRIGTON INTRODUCTIONS Excel. Service. Exclusive Part Time Excellent Tel 0171 912 0020 (12 poor 2 and

RED APPLE ESCORTS - New Agenty Top Girls 0171 288-1955 LONDON & HEATHROW SUR

German Blande, Medifingual, Escoat Service, Tet: 0856 247688 LYDIA HONEY BLOND Very familiates Private Escot Secure Pure Louise Chaises 0771 370 2419

MADRID PRESTRIE BARCELONA THE YOUNG BRAZILIAN BEAST

LONDON HEATHFION GATTECK

"CARISMA ESCORT AGENCY"
Tel: 0041-848 80 70 77 - Creds Cards

Friends, Enclosive, Charming Schalmold London Escoal Service 8861 379 908

and the same of th

Z U R 1 C B ** Caroline Exton Service Tet 079 / 408 30 81

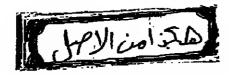
INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 15, 1998

DO YOU HAVE TO KNOW

TO MAKE A CALL AROUND HERE?

INTRODUCING THE WORLD'S FIRST HANDHELD GLOBAL SATELLITE PHONE IRIDIUM AND PAGING NETWORK, NOW YOUR WIRELESS SERVICE GAN COVER THE EARTH. IRIDIUM COM.

calling planet earth



ASIA/PACIFIC

Senator Concludes U.S.

Aided China's Military

broke the law.

WASHINGTON - Senate investi-

gators have determined that China re-

ceived sensitive technology and military

benefits from U.S. satellite exports, the Senate's majority leader, Trent Lott,

"The Clinton administration's export

In a Senate speech, Senator Lott also

While declining to elaborate on what

he called "new information." Senator

Lott, Republican of Mississippi, told the

Senate that it "sbould remove all re-

sistance to naming an independent coun-

sel" to determine whether China sought

terim report" summarizing the Senate investigation into satellite exports to

China. They suggested that the report

South Dakota, the Senate minority lead-

er. He said that many of the announced

ings by separate Senate committees. ■ No Big Cases Reported

Don Van Natto Jr. and David Johnston

Twenty-one months after accusations

of the New York Times reported earlier:

of illegal fund raising arose from President Bill Clinton's re-election cam-

paign, law enforcement officials con-

cede they have no hig cases to show for their effort and express doubts that they

will obtain evidence to warrant pros-

ecution of senior White House or Demo-

Officials say they are increasingly pes-

simistic that they will ever answer key

questions at the heart of the inquiry -

whether there was a plot hy the Chinese

military behind contributions to the

Democratic Party that may have been

intended to help Beijing gain easier ac-

cess to U.S. space technology, and wheth-

er any Democratic Party or White House

Thus far, investigators have been sty-

The cases brought so far by the Justice

mied in their efforts to obtain the co-

Department's campaign-finance unit

have centered on relatively low-level

fund-raisers charged with illegally dis-

guising overseas contributions through

husinesswoman, Pauline Kanchanalak,

and her sister-in-law brings to eight the

number of people who have been

charged, and officials expect more to be

By Don Kirk

for North Korean commandos it believes

came asbore on northeastern beaches exposes

the vulnerability not only of that special

corner of the country but also of President Kim Dae Jung's "Sunshine Policy" toward

The question now being asked is wbether

Mr. Kim, who began advocating rapproche-

ment with North Korea long before he was

the North, in the view of analysts here.

SEOUL - South Korea's search Tuesday

officials knew of the Chinese effort.

operation of witnesses in China.

The indictment

cratic Party officials.

The majority leader gave what I

conclusions were "allegations that have Kanchanalak and her sister-in-law.

yet to be proven."

Senator Lott said his report was compiled from material gathered at 13 hear
white-collar cases take longer than any other types of cases," he said, adding, "And we are not done yet."

controls for satellites are wbolly inad-

called for a special prosecutor to investigate what he called "serious and cred-

ible charges of direct Chinese financing'

of 1996 Democratic campaigns.

to influence American politics.

had no input from Democrats.

equate," he said.

Continued from Page 1

talking about tax cuts and public spending sprees.

But now the Liberal Democrats are offering a

new excuse for delaying true structural reform:

ical life," said a political analyst, Minoru Morita,

who said that party leaders had not even begun

discussing how or whether to carry out banking

and financial reforms already announced by the

government. Yukio Matsuyama, a political com-

mentator, said party officials were in danger of "sending the wrong message to the world" by

appearing to choose politics as usual instead of

election is that there is deep anger about the

economy," said Ichita Yamamoto, a Liberal

Democrat in the upper house of Parliament. "But failure of policy."

"The one clear message we got from this

'First they are thinking about their own polit-

preoccupation with their own survival.

the politics of reform.

The new party leader will be chosen by the Liberal Democratic bing in parliamentary elections. The members of both bouses of Parmain complaints of the voters were liament, but the key maneuverings economic mismanagement and the are not by individuals but hy the kind of old-style politicking that the factions -- or the "former factions" party now plans to employ to pick as they are sometimes called, since Mr. Hashimoto's replacement. But in theory they no longer exist. All party members worry that the appearance of conflict could lead to Democrats in Parliament belong to

one of the five factions. "If we try to make it more open, Since the faction members nor-

avoid bringing about serious confusion in the currency markets, of the largest faction, with 91 mem—up to 50 years—and that gives tional policy, but even he is more of

there are some people in the LDP who have not

Dozens of voters interviewed this week said

they were tired of their leaders' delays and in-

eptitude when it came to making key decisions

companied by pain," said Miyako Hashashi, a

56-year old Tokyo housewife. "I want someone

with leadership."
Maki Tanaka, 27, a clerk in a Tokyo chocolate

shop said, "They should stop thinking about what is good for themselves only. I want them to

"People do understand that economic reform

means pain," said Takayoshi Miyagawa, a political adviser and pollster. "What they're upset

result of economic reform, it is the result of

think about us, the ordinary public."

importance of the factions and fac-"There's not much to this idea of them as shadow shoguns," said an aide to one of the former prime ministers. "But it is true that they

MESSAGE: Increasingly Angry Voters Are Making Their Preferences Clear Several Liberal Democrats said in interviews Tuesday that the party understood that if the economy did not recover by the next election, it

could be completely thrown out of power. about fixing the economy. "I want someone who can take initiative and actually change the current on selecting a candidate who has the best hope for the economy, even if that is ac-Nonetheless, as party members confer to pick a leading the party against Naoto Kan, the charismatic leader of the Democratic Party, which was the big winner in Sunday's voting. The Lower House election can be called any time over

the next two years. It does not seem to matter if that person has any economic experience, said one upset Liberal Democrat.

Some members are really afraid of having an election as early as this year, and they are really focused on picking the person who is the best face. University. "That's how they've to put forward against Kan," said Yoshimasa been chosen as high-ranking politi-Hayashi, a member of the npper house.

Jakarta Soldiers Arrested In Torture Investigation 7 Held in Abductions of Activists Under Suharto

Agence France-Presse JAKARTA - Seven soldiers in Indonesia's special forces were arrested Tuesday for their alleged involvement in the kidnapping and torture of opposition activists, the state Antara news agency

The central military police commander, Major General Syamsu, said the sev-en soldiers were arrested in an investigation into incidents that allegedly occurred before the fall of President Suharto on May 21, Antara said. General Syamsu declined to reveal

their names, saying that the soldiers must be presumed not guilty until such time as they might be proved guilty, Antara said.

He said 20 military men had been questioned so far about the kidnap-

On Monday, an armed forces spokes-man, Major General Syamsul Ma'arif, said some members of the special forces command, called Kopassus, had been found to be involved in nine cases of kidnapping and torture of political ac-

He said those involved had made 'procedural errors" in carrying out the orders of a superior officer in trying to discover the roots of a radical move-

Several people have said they were abdacted at gumpoint and subjected to days of torture, including electric shocks, bearings and having their heads

held under water. In May, Desmond Mahesa, a lawyer told a press conference he was held for two months by "an organized group," and that after his release on April 3 he and his family were repeatedly warned to say nothing.

His captors, he said, had threatened him with "elimination" should be speak

Mr. Mahesa, 30, who heads the Nusantara private legal aid foundation, said he was abducted by two men shortly after he got off a public minibus in central Jakarta on Feb. 3. He was blindfolded and driven to an unknown place, where he was interrogated and tortined. "My hands were handcuffed to a chair, and my feet were handcuffed," he

said. "I was given electric shocks and The nine cases in which the seven soldiers were arrested all involved activists who are known to have returned. Up to 14 persons are still missing and unaccounted for, according to a civilian commission set up for the missing per-

■ Accounts of Organized Rape

An Indonesian human rights orga-nization said Tuesday that 20 women died after being raped during riots in May, Renters reported from Jakarta. Sandyawan Sumardi, secretary of the Volunteers of Humanity, said he had spoken personally to 12 rape victims and

to dozens of witnesses.
"Our organization has received 162 reports of rape," he said. Seventeen people died after being raped during riots on May 13-14, and three died later, according to a report compiled by the organization and presented to the Indonesian National Commission on Human Rights on Mon-

Nine of the victims were abandoned in burning buildings after being raped, the report said. Two committed suicide. Some died on the spot and others in

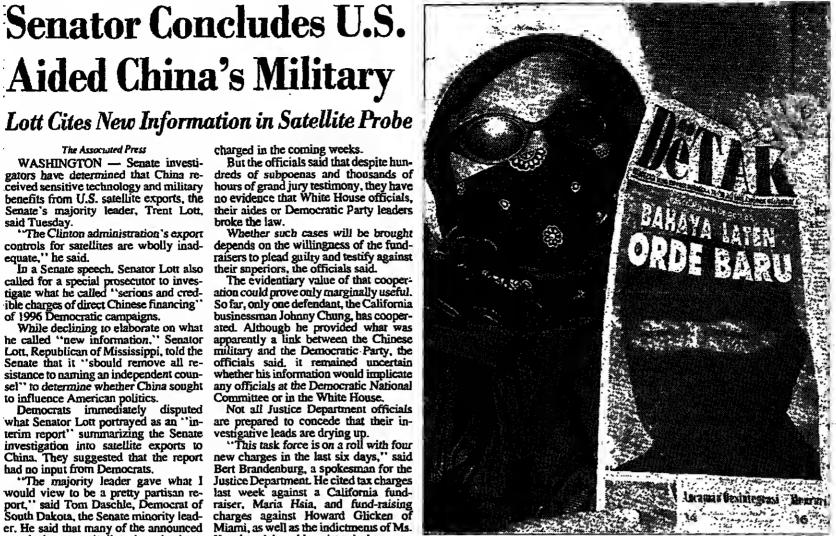
hospitals, it said. Accounts compiled for the report indicate that the rapes followed a pattern, suggesting they were organized, Anton Prajasto, a spokesman for Volunteers of Humanity, said.

He said that most of the victims were ethnic Chinese, and that the attackers often arrived in trucks, with a few of the young men apparently taking charge.

Some in the group looted shops, while others assaulted women and in some cases girls as young as 9, often forcing. relatives to watch.

. The defense minister and chief of the armed forces, General Wiranto, has said there was no proof of rapes during the riots but that the military was carrying ont an investigation.

Volunteers of Huma prominent people from non-governmental and religious organizafrom nontions, including Abdurrahman Wahid, leader of Indonesia's largest Muslim



Wearing a kerchief and dark glasses for anonymity, an Indonesian displayed the debut issue of DeTak, a reborn weekly paper that was banned under President Suharto — who is on the cover, in a ninja mask.

Indonesia Inquiry Verifies Mass Rapes in Jakarta

Indonesia's Notional Commission on inquiry into reports of rape and sexual abuse of women from the country's ethnic Chinese minority during the politicol and social turmoil that led to the resignation of President Suharto in May. In Jakarto, Marzuki Dorusman, the commission's vice chairman, discussed the findings with Michael Richardson of the International Herald Tribune.

Q: What are the main conclusions of the inquiry into the rape attacks?

A: There is no doubt that mass rapes happened during the riots in Jakarta from May 12 to 14. We have concluded from the reports we received that there was a pattern of sexual violence against ethnic Chinese.

Q: Is the commission aware of reports that survivors, their relatives, witnesses and even doctors, hospitals and Indonesia? volunteers looking after the victims,

nomic exchange and trying to give the benefit of the doubt in dealing with North Korea,"

observed Han Sung Joo, a former foreign

minister. "These are reasonable and neces-

sary policies, but to put all these things under

the umbrella of the Sunshine Policy and ad-

vertise it that way was not such a good

The manhum began after a body in a diving

A semi-submersible craft plus oxygen

suit was found washed ashore Sunday near a

major naval base at Donghae, about 190 ki-

lometers (115 miles) east of Seoul.

Human Rights recently concluded an Q& A / Marzuki Darusman

letters or phone calls ordering them not

to say what happened? A: In the interests of the well-being of the victims, we do not want to go into the details of each of the attacks. The victims have undergone a very traumatic experience, and they and their families must be protected.

Q: Was this the work of coordinated

gangs working on instructions? A: These were gang rapes. We have not established whether they were organized and operating according to a plan. The reports we have show that Q: Is it true that the attacks continued they were simultaneous acts committed up until about 10 days ago? by groups using similar methods of us recently that people are now graduattack in different parts of Jakarta dially coming forward to inform the govattacks. They seem to be similar in rected mainly against ethnic Chinese, emment of the rapes during those days. nature to those that occurred in the although some non-Chinese women

Q: Was the intent to intimidate the not provide security at that time? Chinese minority and drive it out of

mitting suicide.

A: The intensity and scale of the

body found Sunday was that of a North Korean agent. "We bave nothing to do with the incident," a North Korean spokesman was

quoted as saying by the official Korean Cen-

tral News Agency in a report monitored in

The belief that commandos had infiltrated

the country was fueled by the incident three

weeks ago in which a midget North Korean submarine was caught in a fishing net off the

east coast. From the nature of the wounds, the

four commandos aboard appeared to have

The northeast is also where a North Korean

killed the five others aboard before com-

submarine went aground in September 1996,

have received anonymous threatening attacks amounted to terrorism. It was an assault on the dignity, well-being and

security of those who were targeted. O: The armed forces and police say that they have not been able to find any evidence that rapes occurred, and that not a single victim bas come forward to lodge an official complaint. How does that square with the commission's find-

A: We have not found any real difficulty in accessing witnesses and vic-tims. We have simply noted that the government and security forces seem to be facing some constraints in gathering information on this matter. However, the minister for women's affairs informed

A: We understand that there was a they anticipated that any attacks would calling for.

be against shops, malls and offices. There were more than 4,000 buildings burned down. So the police and troops were thinly dispersed throughout the city. That was the main reason the government gave.

Q: What should the government do

A: We are calling for the estab-lishment of a national commission of investigation into the riots in a more coordinated and effective manner than can be done by individual inquiries by various government agencies.

It is vital for the government to deal with this matter in a way that reassures ethnic Chinese Indonesians, and persuade those of them who fled abroad after the riots to come back and resume their important role in the economy.

O: There have been allegations that a faction in the armed forces was behind the gang rapes, and that its aim was to weaken the hold of the Chinese in the evidence of this?

A: Investigating that should be the severe shortage of manpower because task of the national commission we are

BRIEFLY

Another Blow for New Airport

HONG KONG - In another setback for Hong Kong's costly new airport, 12 people connected with the construction of its transportation network were arrested Tucsday on suspicion of bribery and corruption.

Two shareholders, five engineers and five employees of subcontractors are accused of using substandard materials for the construction of a railroad station to the airport, the Independent Commission Against Corruption

The commission did not give details on those arrested in a series of raids or on the problems at the station. "The investigation revealed that they may have accepted bribes," said a commission spokeswoman, Valentina

Beijing Minister Visits Taiwan

TAIPEI - The first cabinet minister from China to set foot in Taiwan arrived Tuesday and said the visit would open the door for new cooperation between Taipei and

Beijing.
"I am very pleased to visit the motherland's precious island," the science and technology minister. Zim Lilan, said at Taipei airport, choosing language that carefully drove bome Beijing's claim to sovereignty over Tai-

Mr. Zhu, leading a 14-member delegation to a seminar on cross-strait science and technology exchanges, was the first cabinet minister from Beijing to visit Taiwan since it became estranged from the mainland in 1949 through a

Guerrillas Kill 8 in India Clash

GUWAHATI, India - Tribal separatist guerrillas killed at least eight paramilitary soldiers on Tuesday in an ambush in India's mountainous northeastern state of Manipur, police said.

Manipur, ponce said.

The unidentified guerrillas, armed with guns, attacked a paramilitary road patrol party at Kotlang, about 30 kilometers (19 miles) from the state capital, Imphal, on the main highway.

They shot and wounded several other soldiers, stole some weapons and escaped into nearby forests, police

Senior security officials rushed to the scene, along with reinforcements to search the area.

Captains Get Jail for Oil Spill

SINGAPORE — The captains of two tankers involved in Singapore's worst oil spill were sentenced to brief jail.

terms on Tuesday.

Jan Sokolowski, the Polish captain of the Thai summits pertanker Orapin Global, was sentenced to two months for reckless navigation. Michael Chalkitis, the Greek captain of the Cyprus-registered Evoikos, was sentenced to three months.

president since before the Korean War. cording to South Korean officials. disgorging 24 commandos and crew memconvene Wednesday for the first time since "The government is trying to promote eco-Pyongyang denied on Tuesday that the bers, many of wbom shot themselves and their Mr. Kim's inauguration.

North Korean Raiders Dim the South's 'Sunshine Policy'

Continued from Page 1

Prime Minister Ryutaro Hashimoto was forced to resign Monday after voters gave the party a drubmore problems than ever.

that will bring about confusion in mally vote as a block, that gives the markets," Mr. Takemi said. "To enormous power to the faction lead-

PROCESS: New Prime Minister Will Be Chosen in a Shadowy Showdown of Secret Jawboning which could bring about confusion bers; Mr. Nakasone heads another them considerable influence in all the Asian markets, we must be with 61 members, and former Prime "There's also some effective."

elected president on his fourth try in Decem- tanks and other equipment, along with reports

ber, can pursue his policy or will turn into a by witnesses of strangers seen on the beach.

hard-liner in the mold of every South Korean indicated that three others got ashore, ac-

very careful to avoid conflicts."

indecisiveness of the LDP in dealing with the about is that they feel pain now, but it is not the

gotten the signal."

Minister Kiichi Miyazawa reigns over another with 82 members.

are often called Japan's shadow sho- thority than they did 10 years guns, and they wield incomparably more power over the country than former presidents do in the United States. But politicians, scholars and political journalists also say that the tion leaders is waning.

'There's also some effect from Confucianism and its respect for seniority," the aide said. "But it's his influence so much," said These behind-the-scenes leaders changing. They have much less au-

One reason that the faction leaders seem to have lost influence is that public funds are now given to parties as a whole. The result is that the private coffers of each faction are far less important in winning

influential of the "shadow shoguns," constantly holding meetings

Mr. Takeshita is perhaps the most

The leading candidate to become prime minister is Keizo Obuchi, the oreign minister and the head of the biggest faction, which is named after him but is informally controlled by Mr. Takeshita. But the leaders no longer have iron control over their factions, and one indication of that is the emergence of a fellow member of the Obuchi faction, Seiroku Kajiyama, as one of Mr. Obuchi's leading rivals.

In the end, this may be the weakness of Mr. Kajiyama's candidacy, for members of the Obuchi faction seem more inclined to support Mr. Obuchi than to back Mr. Kajiyama. There has been a good deal of

With thousands of South Korean troops

combing the mountains along the east coast

for signs of infiltrators, analysts believe the

most likely scenario is that Mr. Kim will try to

maintain an appearance of the policy while urging his generals to get tough and calling for

He needs to do both to satisfy South Korean

conservatives, who still form the vast majority

of the electorate here, and to guarantee the

defense of the northeast, studded with military installations and far removed from the nearest

In a sign of the alarm over the recent

a back-stage manipulator and sage

Yoshibumi Wakamiya, the political editor of the Asahi Shimbun, Ja-

pan's most respected newspaper.
"But his experience and political

expertise are highly rated, and so he is often consulted by politicians who

incidents, the National Security Council will

than a secret dictator.

want his advice."

a North Korean "apology."

American forces.

carping among Japanese and foreign commentators that all the leading candidates to be the next prime minister seem dull and tired and unimaginative.

But some also say that the factional system and the emphasis on consensus tends to elevate precisely that kind of politician.
"Don't blame them for being

dull," said Takashi Inoguchi, a political science professor at Tokyo

All of their periods

Mormany

Albania Seeks to Disarm Its People

By Barbara Crossette New York Times Service

UNITED NATIONS — At the reuest of the Albanian government, the United Nations has agreed for the first lime to help disarm a civilian population that has amassed bundreds of thousands of weapons and a vasi supply of am-munition, a senior official said Mon-

Albanians, who are among those supplying or selling arms to ethnic Al-banian fighters in Kosovo Province in Serbia, raided weapons depots in the spring of 1997, after the collapse of a nationwide pyramid scheme wiped out many people's savings and led to general unresi.

Since then many more arms from abroad have also been smuggled into the country, to be shipped to Albanians in Kosovo.

Even before the Kosovo situation erupted, an estimate of 650,000 weapons is what we are talking about that had been taken away from govemment depots," said Javantha Dhanapala, undersecretary-general for

New Spellings

Get Go-Ahead

KARLSRUHE, Germany -

Germany's constitutional court gave the green light Tuesday to a government law to modernize the

The reform, to simplify some

traditional spellings, is scheduled

to come into effect gradually be-tween Aug. I and mid-2005.

Germany's highest judicial body, the Federal Constitutional

Court, rejected an appeal against

the law, which was decreed by state

Critics say the move is an un-

necessary "dumbing down" of the

Examples include changing the

ward for someone preparing a bib-liography from "bibliograph" to "bibliograf." Use of the old Ger-man letter for a double "s" will be

limited, so that the German con-

junction meaning "that" will now be written "dass." Some lengthy

compound nouns will be shortened,

spellings will be made more con-

sistem and comma rules will be cut

In Germany

written German language.

culture ministers.

from 52 to nine.

disarmament affairs, who went to Albania last month to evaluate the situ-

*An estimate of about 30 percent was given in us of weapons that have leaked to other parts, not merely to Kosovo but to Macedonia and elsewhere," he added.

In a report to the secretary-general issued Monday, Mr. Dhanapala, a Sri Lankan, listed pisuals, automatic rifles, machines guns and grenade launchers as among the weapons in local cacbes. He said that civilians also held 20,000 tons of explosives and more than 1.5 billion rounds of ammunition, including ar-

Mr. Dbanapala and his team met with government and opposition leaders, in-cluding the former president, Sali Ber-isha, and discussed bow to persuade people to relinquish the weapons, which would then be destroyed.

The UN officials rejected buyback plans, which Mr. Dhanapala said would be highly inflationary and would in effect reward people who had unauthorized weapons in their possession. Instead, UN officials are proposing a development-for-guns project, in which

communities that turned in weapons would get public works projects, pro-viding needed jobs.

'Many of the people are unemployed and sought the weapons as a means of some kind of wealth, which they could trade for money or goods at some later stage, "Mr. Dhanapala said, "In the rural areas you had some of them burying them underground or keeping them

The United Nations, be said, bopes to start a pilot project in Gramshi, a district with a population of about 50,000, which is thought to have 8 percent to 10 percent of all the weapons command-eered in 1997. Gramshi also has a 30 percent unemployment rate.

In return for turning in weapons, the district bas asked for about 120 miles of rural roads, a small processing plant for agricultural products and a training center to teach furniture-making. The area

is beavily forested. Mr. Dhanapala now bas to find money to pay for his project. He said that be hoped for help from the UN Development Program, from the World Bank and from country donations.

Blair Lets Out the Reins

Labour Plans 5% Funds Rise for Public Services

By Tom Buerkle International Herald Tribune

LONDON - After a year in which it maintained the tight budget policies of its Conservative predecessor, Britain's Labour government announced substantial increases Tuesday in public spending on education, health and other social services over the next three years.

The spending plans, presented in the House of Commons by the chancellor of the Exchequer, Gordon Brown, were billed as the defining moment of Prime Minister Tony Blair's government.

They represent a payback for Labour supporters who expected the change in government to produce a change in spending priorities, and should enable Labour to meet its campaign promises of reducing waiting lists for hospital treat-

ment and cutting school class sizes.

The government will bolster spending on education by £19 billion (\$31 billion) over the next three years and on health by £21 billion, and will demand that schools and hospitals deliver improved services in return, Mr. Brown said. Those amount 10 average annual increases of about 5 percent after taking account of inflation,

the biggest rises in a generation.
"There will be additional re-

sources," Mr. Brown said, "but it is money in return for modernization."

The opposition Conservative Party said the plans showed that Mr. Blair's muchvaunted new Labour government was acting like its old Labour predecessors and letting spending rise out of control.

Francis Maude, the party's treasury spokesman, also said the government had failed to achieve promised savings on welfare spending to finance its edu-cation and health investments, making the entire budget "dangerously vulnerable in an economic downnim' that would swell unemployment and other welfare benefits.

Nevertheless, it was a sign of the likely popularity of the spending decisions that Mr. Maude began bis attack by crinicizing the publication of much of the spending details in Tuesday's morning newspapers, suggesting it was another case of government leaking. "Once again this government has shown its brazen contempt for Parliament," he said.

There was little reaction in financial markets, largely because Mr. Brown had announced the government's over-all spending targets last month. Still, analysts said the plans represented a fundamental shift to a looser spending stance after years of restraint.

BRIEFLY

Romania President Seeks U.S. Support

BUCHAREST — President Emil Constantinescu left Tuesday for a nine-day visit to the United States in hopes of winning greater U.S. support for Romania's bid for membership to NATO and for more American in-

Foreign investors complain that Romanian bureaucracy and rigid laws keep them from developing business in Romania.

When Mr. Constantinescu came to power in November 1996, he promsed Romanians that foreign investors would come in large numbers. That optimism turned out to be un-

Zoe Petre, a presidential adviser, said. The declared mission of this visit is changing the image of Romania among all U.S. officials. (AP)

'Dirty War' Trial Concludes in Spain

MADRID - The trial of two former top Spanish government of-ficials accused of being involved in a kidnapping linked to an alleged goverament "dirty war" against Basque separatists ended Tuesday.

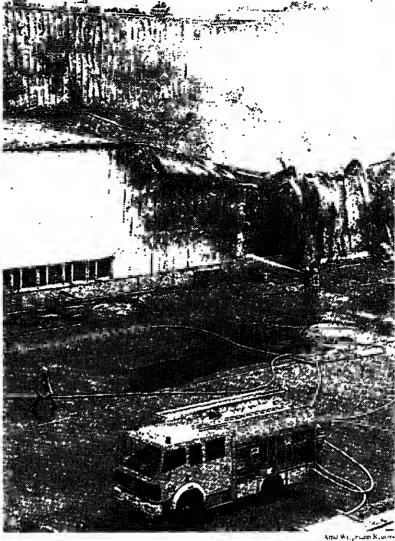
A former interior minister, Jose Barrignuevo, and his former deputy. Rafael Vera, are accused with 10 others of involvement in 28 murders of people linked to the Basque separatist group ETA in 1983-1988. The announcement of the verdict is not expected before August, court officials said.

Mr. Barrionuevo and Mr. Vera have denied involvement in the kidnapping in December 1983 of a Spanish-born French businessman who was mistaken for an ETA official, the main

offense for which they are being tried The other defendants have admitted the 10-day hostage-taking, which was the first action claimed by the shadowy Anti-Terrorist Liberation Group and marked the beginning of the "dirty war" against Basque separat-

Lukashenko Assails EU Over Visa Ban

KHOINIKI, Belarus - Alexander Lukashenko, president of Belarus, the former Soviet republic, described Tuesday as "blackmail" the Euro-pean Union's decision to stop issuing visas to him and other senior officials



GERMAN PRINTING PLANT FIRE - A main production center of Bild Zeitung, Germany's largest newspaper, smoldering Tuesday in Essen. The tabloid said it would publish Wednesday at other sites.

a spat over diplomatic residences. The EU, reacting to a confrontation

over an ambassadors' housing complex in the capital, Minsk, on Monday listed 131 Belarussian leaders and officials who could no longer visit. The United States followed up Tuesday with its own visa ban, the U.S. State

Department said.
Five EU countries, the United States, Japan and others recalled their ambassadors from Belarus last month after Minsk cut off water and telephones and restricted access to the

isputed Drozdy complex. Mr. Lukasbenko, in his first reaction to the ban, said, "If it wasn't Drozdy, it would be something

Turkish Squabbling Over Pay Increases

ANKARA — Prime Minister Mesui Yilmaz of Turkey warned Tuesday that a dispute with his coalition partners over public workers' pay could spell the end of the gov-

ernment, aides said.

Mr. Yilmaz is insisting on a halfyearly wage rise of 20 percent for millions of blue-collar state employees, keeping increases within IMF

A junior coalition ally is pushing for 40 percent to offset annual inflation of more than 90 percent.

For commercial property that's well worth surveying

look over

THE INTERM

Every Wednesday you'll find commercial property in a prime location on the Intermarket pages. It's where buyers meet sellers, landlords find tenants and investors spot investments. In fact, whatever your interest in commercial property, you're in the company of interested parties.

1 great deal happens at The Intermarket. Call Sarah Wershof on +44 171 420 0348





DO YOU LIVE IN

(Reuters)

 Subscribe and SAVE up to 60% off the cover price.



• Also available: PAY MONTHLY by easy, low cost, direct debit.

EARLY MORNING DELIVERY TO YOUR HOME OR OFFICE.

A cosmapolitan, camprehensive and concise newspaper delivered every day to your hame ar office. In and around most of Paris and Lynn the International Herold Tribune offers early marning hand delivery on the day of publication, Manday through Saturday. And, because it is printed in Paris, Taulause and Marseille, it can be sent by past to arrive an the same day in most of France at no extra cast.

Unique coverage of the world you live in, brought to you as it changes - daily.

For more information about easy ordering and availability of hand delivery CALL our Subscriber Customer Service Department: TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS) or Fax: 01 41 43 92 10

E-mail: subs@iht.com - Internet: http://www.iht.com

PAYMENT BY MONTHLY DIRECT DEBIT

YES, I'd like to subscribe and have my bank account Family Name: debited monthly by FF162 Please start my subscription and send me a bank form to arrange my payment.

PAYMENT BY CHECK OR CREDIT CARD

TES, I'd like to subscribe and pay for the following

12 months (+ 2 months free): FF1,950

(Saving off cover price: 46%) Special. 2-month trial subscription: FF210

(Saving off cover price: 60%) My check is enclosed (payable to the IHT)

Please charge my: Amex ☐ Access MasterCard Visa ☐ Eurocard Credit card charges will be made in French Francs at

current exchange rates.

Signature:

Please start delivery and send invoice.

YOUR DETAILS

Mailing Address: 🔲 Home 🛄 Business

Postal Code Telephone:

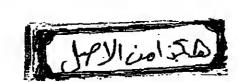
E-Mail Address: Your VAT Nº (Business orders only)

(IHT VAT N 747 320 211 26) I got this copy of the IHT at \square kiosk \square hotel \square airline \square other ☐ I do not wish to receive information from other carefully screened companies.

This offer expires on December 31, 1998 and is AVAILABLE FOR NEW SUBSCRIBERS ONLY.

Return your completed coupon to: Subscriptions Director, International Herald Tribune. 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex. Fax: 01 41 43 92 10 E-Mail: subs@iht.com FR14

READERS IN OTHER COUNTRIES CAN SUBSCRIBE BY CALLING: EUROPE, MIDDLE EAST & AFRICA THE AMERICAS Tel: (USA-toll free) 1-800-882-2884 Fax: +1 212 755 8785 Fax:+33 | 41 43 92 10



Voters Revolt in Japan

lapanese governments do not nor-mally resign after election losses for Parliament's less important upper house. But so emphatic was the defeat that voters inflicted on the ruling Lib-eral Democratic Party on Sunday that Prime Minister Ryutaro Hashimoto decided to quit. The LDP had expected 10 take about 60 of the 126 seats being contested. It won only 44.

The rebuke was richly deserved, and Mr. Hashimoto was right to resign. For most of its two and a half years in power, his government made no serious effort to revive the world's second-largest economy, and indeed made matters worse by introducing a national sales tax. When the prime minister finally did cut taxes this year, is was too little and too late. Japan, once the main engine of Asian prosperity. now threatens to drag its neighbors and itself into prolonged recession.

Despite Washington's repeated urgings to reform, reflate and clean up billions in bad bank debt, Mr. Hashimoto spent most of his term dithering instead of leading. Like most of his predecessors, be deferred to powerful Finance Ministry officials, who preferred inacoon to reforms that might

erode their bureaucratic grip.
Only this month, eight years after Japan's hanks began weakening, did Mr. Hashimoto announce a credible plan for weeding out failing institu-tions and reinforcing the rest. Now that belated but important inidadve could

be lost in the extended transition rituals of Japanese politics.

The LDP, still the majority party in the lower house, will pick the next prime minister, spending the next week choosing among four uninspiring candidates. The front-runner, Keizo Obuchi, is even more coloriess than Mr. Hashimoto. Kiichi Miyazawa and Yohei Kono have already failed in leadership roles. Seiroku Kajiyama, is a veteran insider who at least has called for more vigorous economic action. But there is little realistic hope of reform policies emerging from an LDP system designed to keep things as they are.

The hrightest aspect of this election may be the emergence of the Demo-cratic Party, led by Naoto Kan, Japan's most popular politician, as a potential compector to the LDP. Mr. Kan earned his popularity two years ago when, as health minister, he stood up to hureaucraoc resistance to resolve a scandal over HIV contamination of the

hlood supply.

The LDP has recovered from past election setbacks and bas always come hack. But with Japan now facing its worst economic crisis of the postwar era, muddling throngb an additional two years to the next election is no longer an acceptable option. World financial markets will not accept it, and Asia's other economies cannot afford it. Now, it appears, Japan's voters have lost patience with it as well.

-THE NEW YORK TIMES

Ulster Nightmare 10 and 9, were the boys wbo, sleeping and then screaming, died in their beds from a firebomb attack in a mainly Protestant community not far from Belfast in Northern Ireland early Sunday morning. Their mother was Cath-olic and their father Protestant, but an uncle described them as "just kids." Suspicion for these horrendous killings quickly fell on a Protestant group defrant of the communal accord that good people of different faiths have been trying m build in Northern Ireland, and

two men were arrested on Monday. There should be a rule of automatic and total disqualification for any ethnic or political cause whose upholders believe that they can advance it by the murder of children. Yet many innocents have died in the 30-year Irish-British conflict, victims of Catholic as well as Protestant rage. The killing of Robert, Mark and Jason added to the pressure on the Protestant Orange fraternal order to call off or scale back its traditional grand holiday march of

Richard, Mark and Jason Quinn, 11, July 12 celebrating a Protestant triumph over Irish Catholics 300 years ago. Regrettably, the marching continued, al-

though in a subdued and stunned way. Not that there were no heroes in this grisly affair. William Bingham, a Presbyterian minister and chaplain to the Orangemen, deplored any further marching "in the shadow of the coffins of three little boys who wouldn't even know what the Orange Order is about." The leading Protestant politician, David Trimble, who huilt his career as an Orangeman, at first vaguely called for 'all elements of this community" to reflect, then declared that "the only way [the Protestant marchers] can repudiate" the murders was to abandon the marching and go home. This was some part of what induced British Prime Minister Tony Blair to note that "real leadership" had been shown. Mr. Bingbam and Mr. Trimble set a standard that the leaders on both sides must meet to move beyond the killing of children toward communal peace. —THE WASHINGTON POST

Courage in Burma

Centain figures in history demonstrate such courage and honor in the struggle for freedom that the rest of us can only gape in wonder. Some of these leaders, like South Africa's Nelson Mandela, have lived long enough to see their jailers brought low. Others. like Nigeria's Mosbood Abiola, have not been so fortunate. One such figure, Burma's Daw Aung San Suu Kyi, remains today a captive. Like Mr. Mandela, she bas the inner strength to inspire a movement and shame a dictatorship. But the odious generals who misrule her Asian land are not ready to acknowledge ber rightful claim to leadership. The United States and its allies should champion her cause more actively.

Last week, Daw Aung San Suu Kyi. 52, showed again her fearlessness in the face of thuggery. Her National League for Democracy had won a landslide victory in 1990 elections, but Burma's military regime ignored the results and has jailed or confined her ever since. Now she defied her de facto house arrest and drove north from the capital to meet a fellow party member. The regime's thugs blocked her way and sent soldiers to lift her car and turn it to point south again, with Daw Aung San Suu Kyi inside. Even then she did not budge. After a standoff of nearly 24 hours, the

meeting she had sought took place. It was, however, a small victory. Daw Aung San Suu Kyi remains isolated from supporters and family. Her supporters increasingly are being thrown into jail. Children of minority ethnic groups are press-ganged into slavery by Burma's military. The average annual income for Burma's 47 million people has fallen to \$107. Increasingly, Burma finds itself iso-

lated in the world. Only China maintains warm relations; Beijing just sold the Burmese regime 20 new warplanes. Even Burma's neighbors, such as Thailand and the Philippines, which traditionally avoid interference in one another's affairs, bave expressed alarm at the regime's behavior. They, like the United States, could do more. Later this month Secretary of State Madeleine Albright will travel to Manila to take part in a meeting of the Association of Southeast Asian Nations. She and her colleagues should turn up the pressure on Burma's thugs.

-THE WASHINGTON POST

Other Comment **Ignorant Congress**

It has been decades since any Congress has been so apparently uninformed about the complex nature of global challenges or so indifferent to the constant need to cultivate international policial understanding and support for U.S. policies and objectives.

The world's richest nation cannot seriously expect to command the respect of others when its legislators stubbornly refuse to pay the arrears owed the United Nations.

The United States has an enormous stake in the global economy. A Congress blind to these economic realities has no problem finding reasons to refuse to raise the lending capacity of the IMF

in a time of economic crisis in Asia. What is happening in Congress is not neo-isolationism. What we are seeing instead is a provincialism that is more the product of ignorance and indifference than of design,

- Los Angeles Times.

Herald Eribune

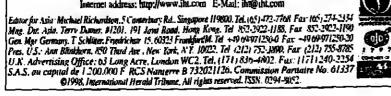
ESTABLISHED 18X7 KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

PETER C. GOLDMARK JR., Chairman and Chief Executive Officer RICHARD WOOLDRIDGE, President and Chief Operating Officer MICHAEL GETLER, Executive Editor

• WALTER WELLS, Manuging Editor • PAUL HORVITZ, Deputy, Manuging Editor • KATHERINE KNORR and CHARLES MITCHELMORE Deputy Editors • SAMUEL ABT and CARL GEWIRTZ, Associate Editors . ROBERT J. DONAHUE, Editor of the Editorial Pages JONATHAN GAGE. Business and Finance Editor

> RENÉ BONDY, Senior Vice President and Chief Financial Officer DiDIER BRUN, Circulation and Development Director · STEPHEN DUNBAR-JOHNSON, Adventising Director Directeur de la Publication: Peter C. Goldmark Jr.

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neutly sur-Seine, France Tel.: (1) 41.43.93.00. Fac: Subscriptions. (1) 41.43.92.10: Advertising. (1) 41.43.92.12: News. (1) 41.43.93.38. Internet address: http://www.iht.com E-Mail: iht@iht.com





Who Wants China to Turn Into a Giant Albania?

WaSHINGTON — Three weeks ago I visited Tirana, and on my way out of the airport to board my plane I was stopped by an Albanian customs "official." She looked me up and a frightening thrught - not because down and asked, "How much money are you carrying?" There was a certain Jesse James tone in ber voice.

I told her I had \$3,500. "\$3,500," she repeated, her eyes lighting up. "He has \$3,500," she said

to her fellow customs agent.
"Where are you from?" he asked. apparently trying to determine if I was a diplomat and therefore immune from this bureaucratic stickup. "I'm from The New York Times," I answered. "Let him go," he said, apparently con-cluding that it would not be good publicity to separate me from my money.
Those two Alhanian customs agents

were a reminder of a basic truth: that in many formerly Communist countries. the successor to communism is more often kleptocracy than democracy. That fact is too often forgotten in today's dehates about China, Russia and other once-Communist states.

For instance, the Kosovo Liberation

By Thomas L. Friedman

kans into a "Greater Albania." That is Albanians are not entitled to mification, but because they have not proved that they can properly run one Albania. let alone five put together.

The wbole debate in Washington about China is about when it will become a democracy. The much more important question is bow it will become a democracy. How will it make the leap from where it is now, with antiquated institutions and a policestate apparatus increasingly unsuited to its rapidly modernizing economy, to a more open, rule-based system, without chaos in the transition?

It is one thing for Albania to col-lapse; it would be quite another for China to start spewing refugees, weapons and financial scams.

"China had 70,000 traffic deaths last year - roughly 630 deaths per 100,000 cars. America had 21 deaths per 100,000 cars," notes the Stanford University China scholar Mike Oksen-Army is now talking about uniting all berg. "It's because China has all these and gangsters gun down inquisitive the Albanian communities in the Balnew highways with inadequate passing journalists, then you are the best case,

signs, or warnings about oncoming hills, or even traffic lights in some places, and no free press to report on it all. Their growth is simply outrunning their existing systems of governance and education.

That is why the ultimate test of U.S. China policy is not whether President Bill Clinton shook his fist hard enough at President Jiang Zemin.

The ultimate test is how well the United States uses its influence to promote more of a rule-of-law system in China - one that constrains the state, and then gradually lays an institutional foundation that can carry Chinese society forward after the inevitable collapse of the Communist Party or its evolution into an electoral body.

If the U.S. Congress wants to do something useful on China, it should spare us the chest-thumping and instead appropriate the funds sought by Mr. Clinton to train Chinese lawyers,

judges and law professors. When Communist states collapse, before the new institutions have evolved you are much more likely to get Russia, where they bave a free press and gangsters gun down inquisitive

Poland, which had a Catholic Church and trade unions to fall back on.

But preventing Albania in China takes a lot of engagement, on a lot of levels. Those who argue that America should simply isolate China and haslen

the collapse of its system now are just begging for a big Albania.

Fatos Lubonja, editor of the Albanian literary journal Endeavor, talked to me in Tirana about post-Communist

Alhania: "After communism we had total equality in Albania. We were all at zero. There was no real infrastructure, no one really had property or contacts. Politics became just another business, because being a politician meant you could or

could not give stamps of approval.

"The free market here was considered freedom to do anything. One of the West's great errors was that during the collapse of communism some-times we changed the people [in charge], but we did not really change the system. Instead of building a free economy, based on initiative and risk.

we created a criminal economy.

'No one understood that without the

software, Albania is just a jungle. The New York Times

Cyprus: The Case for a Greek-Turkish Condominium

By Michael Elizur

strative visits of Greek and Turkish warplanes in Cyprus attracted headlines. Mercifully, the planes were at different ends growth of democratic, secular, of the island. It is to be boped moderate and modern forces in this important country. that diplomats and world public opinion awaken to the linking dangers before they reach Bos-

An entirely new and futureoriented approach is needed. A bold reversion to the basic issues might produce results -enosis coupled with a Turkish-Greek condominium over Cyprus, and Turkish accession to

nia or Kosovo proportions.

TERUSALEM - The demon-

the European Union. British withdrawal from Cyprus was preceded by years of local (and Greek) agitation for enosis. To join Greece, their natural and historical motherland, was the deeply held aspiration of the Greeks on Cyprus.

The main reason this movement was compelled in 1960 to metamorphose into acquiescence in separate independence was Soviet objection to an ex-tension of NATO to Cyprus.

The apprehensions of the Turkish Cypriots, strongly supported by Turkey, also played a role. They were exacerbated after Archbishop Makarios's plan in 1963 to alter the constitution, finally leading Turkey to interfere militarily in 1974.

and Greece continue to be tense. Turkey's relations with Europe are strained, and bere, too. Cyprus is a crucial issue.

The longtime United Nations presence on the island has not brought the parties nearer a resolution of their differences. In view of all these inter-

related problems, a return to the original points of departure holds out better promise than continued grappling with the impasses accumulated in so many years of friction and conflict. · The Soviet Union is no more.

Greece is a member of the European Union. Turkey seeks membership in the Union, and deserves to be supported in this international community, the quest so as to encourage the basic vital aspirations of all

Without a dramatic change of context, Turkish Cypriots are unlikely to cease distrusting their Greek neighbors. Turkey will consider itself compelled to maintain its troops in the northem part of Cyprus, even though this action, considered hy many a violation of international law, is beld against Turkey in the

European Union. Greek Cypriot accession to the European Union in disregard of other components is counterproductive and provocative.

context of its desire to join the

Given all the incompatibilities, why not revive, mutatis mutandis, the original dream of enosis, and make it the pivot of a future-oriented effort?

attaining peaceful relations with its Turkish compatriots and with Turkey. When both Greece and Turkey are EU members, they will in any case share a growing oration of ethn measure of political and eco-

land. The broader context might

be recognized by all as prefer-

able to the separate, unwanted and embattled independence of

a Cypriot Republic incapable of

riots with Turkey.

nomic features, rights, duties and responsibilities. Within this common frame-

With the active support of the work of a shared future, the deeply felt antagonisms and very real distinctions between parties can be satisfied; a rethe two communities on Cyprus union with Greece for the Greeks of Cyprus, and a similar association of the Turkish Cypare fully taken into account and assuaged. For example, schools and other institutions with a The island of Cyprus would bearing on the national and culbe under the joint sovereignty tural character of the Greeks on of Greece and Turkey. A unit-Cyprus would come under the ary state proved impossible; a jurisdiction of the Athens authorities, even as the local Turks federation could not be attained within the confines of the iswould feel secure under the

Turkish umbrella. Both communities would be better able to cooperate on the numerous common matters that do not impinge oo their communal identities, such as roads. telecommunications, tourism and much else.

In time, Cyprus could be-come a model for the amelioration of ethnic and interna-

NATO would be able to use 🧳 the British bases, when they come under the joint jurisdiction of two NATO member, states. Britain surely would welcome a diminution of its responsibilities in this corner of the world. The United Nations, too, would be pleased to re-

linguish its thankless duties. Other neighbors of Cyprus.: such as Syria and Israel, wouldbenefit from the elimination of: a source of friction in their region. Progress in resolution of. the Arab-Israel conflict needs. much more than peace on; Cyprus, but the lesson than conflict resolution is not a zero-sum game might find listeners in. Damascus and Jerusalem.

The writer is a retired Israeli ambassador and former deputy: director-general of the Foreign Ministry. He contributed this comment to the International. Herald Tribune.

Moscow Should Cancel Its Missile Deal With Nicosia

WASHINGTON - For-Primakov has the latest Russian missiles to sell. He has found a

over Cyprus. To assert nationhood, Greek Cypriots went shopping for surface-to-air missiles that could knock down Turkey's planes if war came. First stop was the United States. Then Europe, but none of its nations would join in an obvious military provocation

of Turkey, a NATO member. Along comes Mr. Primakov, lighting a match in the gas-filled room. How much do you Cypriots have to spend? \$200 million. At \$5 million a missile. that'll huy you 40 of our best new S-300s, not only threatening Turkish air domination but capable with some modifications of bitting Turkish soil

By William Safire

way to split the NATO alliance tion did when Khrusbchev put Middle East. by inflaming Greeks and Turks Soviet missiles on ships to Cuba: You out those missiles in and we'll take them out.

Mr. Primakov has a fistful of interests in Cyprus. His commercial interest is in getting hard currency for Rnssian arms, and keeping missile

factories burnming.
Especially delicious to the ex-spymaster is the espionage interest. Cyprus has long been the intelligence crossroads of the Eastern Mediterranean, of benefit to Syria, Iraq and Libya. Turks charge that along with the missiles would come Russian

'technicians' to bolster Russia's intelligence network. And international spooks

The Turks are reacting the sia have for years made it the the Cypriot factions into a sentian did when Khaushahar and the side that the Cypriot factions into a sentian did when Khaushahar and the side that the Cypriot factions into a sentian did when Khaushahar and the side that the Cypriot factions into a sentian did when Khaushahar and the side that the Cypriot factions into a sentian did when Khaushahar and the side that the cypriot factions into a sentian did when Khaushahar and the side that the cypriot factions into a sentian did when Khaushahar and the side that the side that the cypriot factions into a sentian did when Khaushahar and the side that the side that the cypriot factions into a sentian did when Khaushahar and the side that the side that the cypriot factions into a sentian did when Khaushahar and the side that the side that the cypriot factions into a sentian did when Khaushahar and the side that the side that the cypriot factions into a sentian did when Khaushahar and the side that the cypriot factions into a sentian did when Khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the cypriot faction did when khaushahar and the side that the cypriot faction did when khaushahar and the cypriot faction did when the cypriot faction did w

says the Greek south is now

cleaner than the Turkisb north.

but the whole island launders. Mr. Primakov will be able to monitor the flight of Russian rubles to foreign banks, and gain added leverage over Serbia, which gets clandestine foreign money support through Cyprus.

Finally, Cyprus is the flash-point of a Greek-Turkish tension that extends into the Balkans, Here was Mr. Primakov's way to retaliate at NATO expansion by breaking apart the southern flank of the alliance.

Madeleine Albright, in a meeting with Mr. Primakov in Laxembourg in May, tried to know that corporations in Nicotalk him out of shipping the

missiles. She failed. Richard Holbrooke, unable to negotiate: federation, creatively tried to The U.S. State Department use the impending Cyprus crisisas a shoehorn to ease Turkey into being fairly considered for EU membership. But the Ger-: mans and Greeks would have none of that.

As a result of Mr. Primakov's maneuvering and European, anti-Turk bias, we now bave (1) Ankara more adamant than ever about a separate Turkish Cyp-, riot republic; (2) the United Na-tions passing resolutions blaming Turks for everything; (3): Greeks lurching into a foolish missile provocation.

Bill Clinton should get on the born to Boris Yeltsin and say, "Tell Primakov to cancel that, missile order."

The New York Times

Northern Ireland: High Time for Hard Irish Questions:

COUNTY WICKLOW, Ireyoung children, my wife and I. in a quiet bousing estate in the garden of Ireland. It is neither here nor there, in this part of Ireland, that my wife is Protestant and I am Catholic.

But when we awoke on Sunday morning last, we had to imagine a situation where men might come and throw a petrol bomb into our ballway and try m burn us in our beds.

Why? Because this is exactly what happened on this same island, in the small bours, to another family, a family who had sought the sanctuary of sleep in their own home. The Quina family has lost three boys, Jason, Mark and Richard. Ages 9, 10 and 11. They were killed ostensibly in the name of loyalism, the creed of adherence to the British Crown, of Protest-

antism and Orangeism. Here is the litany of facts as reported by newspapers bere that made their murder possible in modern Ireland.

First, their mother, Christine Ouinn, is a Catholic, trying to live in Ballymoney on a largely Protestant estate in Northern Ireland, about 40 miles (64 kilometers) north of Belfast. She returned only a year ago when things seemed safer in the new weather of possible peace.

Her partner is a Protestant, and the boys were attending a Protestant school. The mother wanted her children to assumilate in the neigbborhood. Their uncle, Robert Patton, a Protestant himself, said that the the Catholic district of the Garboys were raised as both Catholic and Protestant.

By Sebastian Barry

ground these children came out of, that mixture of Catholic and Protestant that extreme forms of nationalism and loyalism would like to think is rare but that is in fact sewn into the cloth of Ireland with a clear thread.

Mary Robinson herself, our former president, is married to a Protestant, and among people generally it is of no great in-terest or import. For Richard, Mark and Jason, however, it would appear it was enough to serve as a death warrant.

These boys surely did not know what the Orange parades were for, that they are held every year on July 12 to celebrate the victory in 1690 of the Protestant William of Orange over his Catholic father-in-law, King James II.

Indeed, it is reported by The Irisb Times that the boys, the night before they were killed, innocently gathered kindling with the other children in preparation for the loyalist bonfires of the 12th. Gathered fuel for the fires with their own bands.

The commutions and upheavals of the Orangemen in the Drumcree area of Portadown seem to have pravided the necessary cloak of passion and righteousness for the attack, although it is hard to say for sure. The Orangemen had protested the decision of the British Parades Commission to prevent them from marching through

vaghy Road. Leaders have striven to dis-It is worth noting (although tance themselves from the matter at the end of the day now that the boys are dead, what murders, from the spokesman whether they were loyalist or

God Himself is listening?) what a complex and yet typical back-erend William Bingham, one of the important leaders of the Orange Order. He pohly urged the Orangemen at Drumcree to dis-

perse and go bome. He felt, one is sure, the anguisb of the bell that would toll for three dead boys. Maybe he knows that these deaths are a greater thing, a more human, sorrowful and important thing, than beating drums in historical

triumph past the bomes of a historically defeated people. Yet the Orangemen at Drumcree voted to continue their protest and indeed marched on Monday -- rightly condemning the murders of the boys but unable to abandon the actions that must have contributed to the hatred that killed them.

The new first minister of the Northern Ireland Assembly, David Trimble, a loyalist bimself, who up to recently has been seen marching with the best of them, spoke on television. He is part of a new passion for peace. passion that failed at 4:30 A.M. on Sunday. You could see the grief in his face.

Even the Reverend Ian Paisley, the bard-line Protestant leader, showed obvious pain and shock as he spoke on Monday, not so much condemning as palpably reliving the deaths of the boys. The boys' own uncle was quoted as saying: "This is nothing to do with Orangemen. It's just hooliganism.

But nothing is ever just hooliganism. No. it was grown-up, thinking people who murdered them, and perhaps it doesn't

they were Irish.

Perhaps the Orangemen at Drumcree are not the only ones who should be asking them-selves hard and terrible questions. Yes, the Orangemen sbould have gone home and not marched. But perhaps the people of this island should entertain the possibility that we are all responsible for the deaths of those boys. What words and actions of us all led to such a thing?

Christine Quinn and the boys' father were to follow their three small coffins to the grave-yard. In the crucible of the

Perhaps what matters is that North, new visions need tergently to be engendered, even in: the face of death. Even as the

sun comes up on murder. In the meantime, dark, all dark. Perhaps God in his mercy. that pitiful God of Catholics and Protestants, of man and wife, children and life, will loss. down on us and bring at last comprehension and better lover. to His darkened land.

Mr. Barry, a playwright, is outhor of "Prayers of Sherkin" and "The Steward of Christen dom." He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1898: Santiago Falls

WASHINGTON — Santiago has fallen. Official news of General Toral's surrender has just come to the War Department from General Shafter, who wires: "General Toral agrees to surrender upon the basis of being returned to Spain. The proposition embraces all Eastern Cuba, from Asserraderos, in the south, to Sagua, in the north. The commissioners meet this afternoon [July 14] to definitely arrange terms." General Shafter's despatch greatly re-lieved the officials, who were in a high state of uncertainty as to what was transpiring.

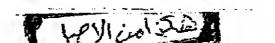
1923: Press Warned

ROME - Drastic measures against the Press have been approved by the Cabinet. The "responsible person" for a newspaper must in the future be an editor, who must not be either a

have the power to warn the editor against the continuation of articles or cartoons tending to fornent class hatred, favoring the interests of foreign States to the detriment of Italian interests, or offensive to the nation, the members of the Royal Family, the Pope, the State religion, national institutions or friendly Powers.

1948: Rights Walk-Out PHILADELPHIA - The

Alabama and Mississippi delegations walked out of the Democratic convention today [July 14] amidst a great roar of boos from delegates waiting to nominate Harry S. Truman for the Presidency. Governor Fielding Wright, of Mississippi. said this walk-out was in protection over the Negro rights playwritten into the platform. To plank advocated specific Federal laws against lynching, renow that the boys are dead, what in unders, from the spotestimal varieties and or any other thing, senator or a deputy. Prefects will crimination in employment. strictions on voting and dis-



Why Not Nest Eggs For All Americans?

By James K. Glassman

WASHINGTON — Don-ald Othmer, a professor of chemical engineering in each over to Warren Buffert, an Brooklyn, died three years ago. His wife Mildred, a former teacher and a buyer for her mother's dress store, died in April. Both were in their 90s. They lived must upper 90s. They lived must upper 90s. They lived must upper 90s. 90s. They lived quiet, unpre-tendous lives — which is why t came as a shock to their Friends to learn that their combined estates were worth \$800 million and that they had given nearly everything to charity. How did the Othmers get so rich? Like many other Amer-

icans, they simply put their money into sound stock market investments and left it there for a long time. This they had in common with a woman named Anne Scheiber, who worked as a government drone, never making more than \$4,000 a year. In 944, she put a total of \$5,000 into stocks such as Coca-Cola

Yeshiva University. It was worth \$22 million.

As for the Othmers, in the early 1960s they numed \$25,000 Times. The investment "never

changed their lives."

In 1970, when the Otimers received stock in Mr. Buffen's new company, Berkshire Hath-away Inc. (which invests in other companies such as Gillette and American Express), it was trading at \$42 a share. On Monday it was \$76,800 a share. Mrs. Othmer's 7,500 shares are worth \$576 million Mr. Othmer's, which were sold on his death when the price was lower,

were worth \$210 million. to manage their money. But even if they had simply put their funds into the broad and Merck, and when she died in 1995 she left her estate to \$50 million to \$100 million. The lesson is to live mod-estly, invest sensibly, don't



of private

accounts by

can get the

which retirees

returns that the

stock market has

been generating.

dandelions from neighbors'

lawns [and] delivering news-papers." He and his wife

ostentadously and rarely

talked about their money."

lived comfortably hut not

Thomas Stanley and Wil-

liam Danko, authors of the

similar conclusions about the rich people they studied for their book. They wrote that

to describe millionaires. More

own Fords than any other car,

and only 25 percent of the men studied paid more than

\$600 for a suit in their lives.

touch the money and grow rich. This lesson is at the heart of the current debate over

transforming Social Security. The Othmers were smart, or lucky, to pick Mr. Buffett run plan by which Americans retiring over the next few decades will get minuscule (or even negative) returns on a lifetime of payroll contributions. But reformers, including Senator Daniel Patrick Moynihan, Democrat of New York, want instead to create a system of private accounts by which retirees can get the returns that the stock market has been generating for the past century.

Why shouldn't every work-er be able to get the returns and build the nest eggs that Anne Scheiber and the Othmers built? They can, but only if they have money to save. Currently, 10 percent of every American worker's pay is going to taxes to fund Social Security retire-ment benefits. No wonder

Americans are strapped. William Beach of the Heritage Foundation has calculated that the average single black woman born in 1960 will receive lifetime benefits from Social Security totaling \$173,000. But, he found, if the woman invests the same money that now goes to Social Security taxes in a mixed portfolio of

will accumulate \$414,000. Blacks, in particular, are victimized by the Social Security retirement system, since they do not live as long as whites and thus do not collect benefits for as long. Under a private re-tirement plan, they could pass assets on to their heirs.

There are other lessons in drummed into the head of the Othmers' story: every young person. Put away (1) Frugality pays. Donald money early, and don't touch Othmer was a smart scienost it. If you can leave it undiswho contributed to more than 40 patents at Eastman Kodak. turbed in a decent investment for a long time, it will grow to But his wealth came from fol-

immense proportions through the miracle of compounding. Savings can also be eroded by capital gains taxes, but both Ms. Scheiber and the Othmers lowing the simple virtues. The Times wrote that as a boy "he developed a lifelong frugality as he earned money picking managed to avoid them by not selling their stocks, then passing them on Still, the cut Reformers want in capital gains from 20 per-cent to 15 percent that Conto create a system gress passed last year is a move in the right direction that

will boost savings. (3) Philanthropy will boom. The Othmers' estates will provide \$190 million to Brooklyn Polytechnic University. where Mr. Othmer taught, \$160 million to Long Island College Hospital, \$75 million to Planned Parenthood and so on.

Rich people, more and more, are giving back what they have earned in an effort to make society better. They would rather make these choices themselves than leave them to Uncle Sam, so they are preserving their estates against taxes. Eliminating the estate tax entirely could touch off a surprise best-seller "The Millionaire Next Door," came to philanthropic flood. But, even without that change, generous Americans like Ms. Scheiber their book. They wrote that and the Othmers are turning "frugal" is the best adjective frugality into wealth and wealth into good deeds: They deserve attention and praise.

The writer, a fellow at the American Enterprise Insti-(2) Saving pays. This is a tute, contributed this comment ofton that should be to The Washington Post.

A Riveting 'Natural Disaster' Is Fueled by Man's Meddling

By Tom Horton

ALTIMORE — Disasters are seldom what they first seem. Farmines are less about failed crops than about the politics and inequities that impede sharing food in a bounteous world. The environmental impact of large oil spills often is less than the politics and inequities that impede sharing food in a bounteous world. The environmental impact of large oil spills often is less than the politics and inequities that impede sharing food in a bounteous world. The ecology of fire in the forest is less specified where the energies never needed to about failed crops than about the politics and inequities that impede sharing food in a damage done by attempts at a quick cleanup. Of all America's natural killers, by far the greatest — surpassing floods, hurricanes, tornadoes, lightning, mud slides

and hlizzards together - is hot weather. And on that heated note, the blazes that riveted national attention on Florida for the last month and a half were less about the need to "pray for rain" (Governor Lawton

MEANWHILE

Chiles's plea before the weather provided some relief over the weekend) than about a desperate need to set more fires.

To make sense of this, consider the pine forests that dominated Florida's landscape for thousands of years. They were not the dense stands of slash pine, the species one sees nowadays all over Volusia, Flagler and Brevard counties, where a half-million acres lie charred, where tens of thousands of Floridians had to evacuate their homes. Most of the slash was planted since the 1930s by timber interests in search of a faster buck. You can clear-cut and replant it every 20 to 30 years for pulpwood.

The natural woods that slash pine replaced were slower-growing longleaf, a magnificent pine that can grow for five centuries and whose wood is so hard and durable it seems more like oak or teak. The longleaf forest, which in Colonial omes stretched from Virginia to Texas, was dependent for its growth on frequent fires. From the remnants, we know it was an open, sun-spangled forest, almost a treed prairie, with widely spaced pines amid a waist-high undergrowth of tawny wire

grass that rippled beautifully in the breeze. Fires set hy lightning surged through the forest every few years, the flames carried along hy the wire grass. The pines were superbly adapted to survive the flames, without which the slow-growing longleaf could not have outcompeted other plant species. As forest fires go, those among the longleaf were seldom that intense because the frequent burning allowed little excess fuel to accumulate. That changed with the advent of slash pine plantations, where fuel - fallen limbs, needles, and dense, shrubby undergrowth like palmettos - has been

accumulating for decades in some cases. The result was a time bomb that went off this year after a drought left the piney woods supremely vulnerable. This is what causes experts like Geoff Babb, the regional fire man-

tershed, whose tree species never needed to hurn with anything like the frequency of longleaf pine. But there is evidence that our modern history of treating forest fire more as disaster than as a part of nature is leading to problems. Research is showing that wide areas of the eastern United States are undergoing a shift from oak-dominated forests to maple and other shade-tolerant species. As the oaks go, so do the acoms that are a food staple for a lot of creatures we

consider part of our heritage — including deer, wild turkeys and squirrels. Suppression of fires, which the oaks need in order to outcompete maples, is not the only factor. Gypsy moths, which favor oaks over maples, are another. Still, forest ecologists like Marc Abrams at Penn State University find that fire seems to be the common denominator in oak forests' flourishing.

We not only misinterpret the real nature of disasters, we fail to appreciate how changes in our habits cause disasters to mutate. Chicago's "worst" heat wave, for example, killed 550 people in 1995. In fact, the city had several longer, honer spells in the 1930s, with far fewer deaths. But back then, vulnerable old people sweltered and even slept in the street, where neighbors could check on them. In 1995, victims typically stayed shut

up alone in apartments for fear of crime. Similarly, Florida is perhaps the nation's most progressive state in regard to using controlled hums to prevent higger wildfires. But the counties that came under siege are ones where people have increasingly moved into the forest in recent years, fragmenting the landscape and making fire management both physically difficult and legally risky.

We have much to learn about the nature f disasters that are not quick and fiery. When same-size rainstorms in Maryland's metropolitan counties cause worst-ever floods each decade, the key may lie in all the paving we have allowed upstream, with still inadequate storm-water detention measures. A sea-level rise around the Chesapeake is hardly as attenuon-getting as a forest fire, but it is happening, even as we continue to allow waterfront development. In many of our lifetimes, we will have to deal expensively with the consequences.

Coexisting peaceably with nature may be possible; but only if we do a better job of understanding how the natural landscape worked and let enough open space remain to buffer the effects of fire and storm and flood.

The Bultimore Sun

LETTERS TO THE EDITOR

Blair and Business

Regarding "Blair Beset in Scondal Over Money for Ac-cess" (IHT, July 10):

Your headline is not only tendentious, hut also gives a false impression of some wrongdoing on the part of Prime Minister Tony Blair.

Your American readers would not be at all surprised that there are people making a living out of lobbying the gov-ernment on behalf of a variety of interests. There has been no suggestion anywhere that Mr. Blair or any other member of his administration has personally benefited from the activities of the lobbyist. It is rather that lobhying is still regarded As something alien to the Brit-

ish system of governance. I am delighted that this adness community and to include leading members of that community in senior

LUCKY BASTARD

Reviewed by Jonathan Yardley.

suit the 1990s.

intended to anything that ever happened in the real world,"

Golden
N YOU BELONG TO ME.
YOU BELONG TO ME.
YOU BELONG TO ME.
YOU BELONG THE PLAIN.
by Corman McCarthy

NONFICTION

I A PIRATE LOOKS AT FIFTY, by Imamy Buffert I

By Charles McCarry, 385

government posts. It is New Labour's fusion of social democratic principles with enlightened business practice that distinguishes this admin-istration from all that have gone before and is creating a

new beginning for Britain.

The article quotes Lord
Hartley as saying, "The prime
minister is biased in favor of successful husinessmen." For the life of me, I can't see anything wrong with that. SIGMUND STERNBERG.

Internal Problems

It is high time for a return to international law after much stocks and bonds instead, she sabér-rattling over Kosovo, which unfortunately gave hope to a miserable popula-tion heated up by a few agitministration has gone out to ators. The problems in listen to the views of the busi- Kosovo are clearly internal

problems of Yugoslavia.
MICHELINE COURTY.

BOOKS

pages \$24,95. Random House. author of the latter must be permitted to keep his distance will. . . Jack lies about evfrom the former, a point with which Philip Roth has ways has. He's not even coning to do anything as it HARLES McCARRY'S ninth novel is dedicated ination, and so too are the people with whom McCompeople with whom McCarry has populated it. Jack Adams to Condon, it is an open act of homage, a deliberate rework- must be seen as himself rather ing of "The Manchurian Canthan as a mirror of Bill Clinton didate," Condon's classic or Jack Kennedy or anyone dark comedy of politics and else, But Jack Adams, carried conspiracy in the 1960s, to "from triumph to triumph" by "his brains, his personality The 1990s mean Bill Clin- and his dazzling mendacity, ton, who is — in thin disguise is Clinton to the core, done up — the 'lucky bastard' of in a portrait far more pen-McCarry's otle. Though Mc- erraring and devastating than Carry includes a cautionary any other yet drawn, as summarized in the words of a man note, claiming that "no character is based on anyone who who understands Adams' es-

ever lived and no reference is sential nature: "Jack has a great natural gift. Since childhood, he has no one who has been paying studied people, found out even the slightest attention in what they wanted, and made tecent years will fail to rec-. them believe he was giving it canize the inspiration for to them even when he wasn't. In Fitzgerald Adams, the Without money, without inirresistibly charming and ut-fluence, without connections,

terly unscrupulous "lucky he has risen to the top every bastard."

time. He has this uncanny gift most important thing in life, It is true that fact is fact and for making others like him. himself. Apart from a vague fiction is fiction and that the Trust him. Want to help him.

bludgeoned criocs and read-scious that he is lying. He lies advances him toward the ers for years. "Lucky Bas- to please, to manipulate, to White House. "To the memory of Richard ers for years. "Lucky Basto please, to manipulate, to condon." but that only begins tard" is a work of the image get what he wants. The amazers where the condon is a work of the image. about everything, hut nobody seems to mind. Jack, who is 21 as the novel begins in the mid-1960s, is an orphan from "a long line of

Ohio steelworkers,"
"American boy" with "curly hair, doughy young face, a brilliant smile: large square flashing teeth, eyes swimming with sincerity," long on brains and short on courage, a "unique, natural talent" at the game of poliocs and a compulsive womanizer who is "mad" for quick, impersonal sex. He also - or so at least he imagines — is the illegitimate son of John Firzgerald Kennedy, and 'the idea that he is a Kennedy bastard is the central obses-

sion of this kid's life." These words are spoken hy an American agent of the Soviet Union, a "talent spotter" the communist revolution tempting though it may be to across the globe, even into the do otherwise. Oval Office. In Jack he sees

indoctrination. Jack becomes, in the end, not the Manchurian candidate hut at times he lapses into but the Chinese candidate, poliocal commentary. As one steered toward the world's highest office by a hizarre al- ments I find this agreeable, but liance of drug dealers, hig-money policial operators and Marx-besorted leftists. He is intelligence and sophistica-at once the cat's paw of his tion of his work and the re-Soviet manipulators and a flexive viewpoints of many loose cannon, an "agent of readers. When, a couple of influence" and a man of his own. In all, a most dangerous ley's Heart" as an exemplary and entirely, implacably selfinterested creature, whose nonexistent conscience per- number of people who mismits him to follow whatever took him for a conservative course proves — or seems —

to be most promising. Unlike Condon's protagonist, a fairly ordinary if not erately or not McCarry invites wholly innocent man who is brainwashed into becoming an agent of his Manchurian candidate, McCarry's Jack Adams needs little persuading. He is the ultimate nar- by readers of all persuasions. cissist who feels nothing for

"everything in life except the

ing thing is, everyone knows in this quest he is assisted not merely by his various Sothat he lies all the time and viet handlers but also by Morgan Weatherby, whom he meets at Harvard Law School and in time marries. She is -or so she presents herself to him at first — "a Movement pilgrim," a humorless and obsessive woman who "was, like her many counterparts, deeply deluded about almost everything, a state of being that left her convinced that she was one of the few same people on Earth, and that her beliefs would keep her so as long as she lived by them and was faithful to them." Her transformation from grim ideologue into "a more traditional American political wife" is most amusing and will, like the character of her husband, reward scrutiny by students of contemporary American history; but we should no doubt follow McCarry's instructions and read no more into her than in the quest for a leader to take the novel itself suggests,

In this as in his other novels. McCarry proves himself a mordant and knowledgeable observer of American poliocs. dertake the young man's tion, that is to say fiction about how policies works and about the kind of people who do it, who shares most of his judgit erects an unnecessary barrier between the fundamental novel about life in high-stakes Washington, I was chided by a ideologue and could not see beyond that. This probably it, but it is a pity. "Lucky Bastard" may not quite reach the heights of "Shelley's Heart," but it is serious ficcoon

and deserves to be read as such

The New York Times on the Web announces its new international prices:







** ffective immediately, The New York Times on the Web is free to all readers. domestic and international. Since its launch in January 1990 The New York. Times on the Web has grown into one of the most visited, most trusted sources of news and information on the Internet. International users can truly expect the world, ardine and on demand. And now, free of charge Access world news as only The New York Times can deliver it.

HOME IMPROVEMENT: Check out our newly renovated home page, designed for even easier access to up-to-the-minute world news.

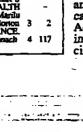
The New York Times

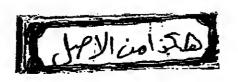
EXPECT THE WORLD

www.nytimes.com

BEST SELLERS

The New York Times	2 TUESOAYS WITH
This list is based on reports from more	MORRIE, by Misch
than 2,000 bookstores throughout the	Albom 2 38
United States Weeks on the list are not	3 A MONK SWIMMING.
necessarily consecutive	by Malachy McCourt 5 4
HECE: SHILLY COMPONENTS	A WALK IN THE
FICTION	WOODS, by Bill Bryson. 3 5
The Last Weeks	S TITAN, by Ron Chernow 4 6
Mark And And	6 WE ARE OUR .
I THE KLONE AND I. by	MOTHERS'
Damelle Sterl 2	DAUGHTERS, by Cokie
CAMBOLE SECTOR	7 ANGELA'S ASHES, by
21 KNOW THIS MUCH IS	7 ANGELA'S ASHES. by
TRUE, by Wally Lamb 1 2	Frank McCourt
SUMMER SISTERS, by	8 SHIP OF GOLD IN THE
ludy alume 4 6	DEEP BLUE SEA. by
PRINCET ICNES'S	Gary Kinder 7 2
4 BRIDGET JONES'S DIARY by Helen	9 THE GIFT OF THE
Freding 8 4	IEWS, by Thomas Canill. 8 15
Protong	10 THE MILLIONAIRE
5 UNSPEAKABLE by	NEXT DOOR, by Thomas
Patenta biomy	J. Stanley and William D. Danko 11 77
6 A WIDOW FOR UNE	Danko 11 77
YEAR, by John hving 5	ITHE MAN WHO
THE STREET LAWYER.	LISTENS TO HORSES,
by John Grisham	by Monty Roberts 9 47
DY TOUR OFFICE STREET	12 MIDNIGHT IN THE
K THE ELEVENTH	GARDEN OF GOOD
CUMMANDMENT. by	AND EVIL by John
Jeilfel Maine	Berendi
9 THE LAST FULL	13 CONVERSATIONS
MEASURE. My Jen	WITH GOD: Book 1. by
Shara 9 4	Neale Donald Walsch 13 82
10 MESSAGE IN A	14 STRL ME, by
SOTTE IN NOTICE	Christopher Reeve 15 9
Sparks	IS RANTING AGAIN. by
TAIN IN	Denois Miller
II COLD MOUNTAIN by	
Charles Franci 10 53	ADVICE, HOW-TO
12 MONE VIEW 1 MONEY 17	AND MISCELLANEOUS
13 MEMOURS OF A	
GEISHA, by Arthur 33	I SUGAR BUSTERS, by H.
	Leighton Steward et al 1 9
Golden	THE 9 STEPS TO
by Man Higgins Clark 15 11	FINANCIAL FREEDOM.
DA PURI LINE DE LANGE	by Strze Orman





For U.S. Protégés in Rwandan Army, What Use Was Rights Training?

By Lynne Duke Washington Post Service

KIGALI, Rwanda - When Rwandan troops invaded the former Zaire in October 1996, it was a rude jolt for the U.S. officials managing rehere two years earlier, during which more than a half million Rwandans were massacred, the United States had become increasingly close to the Rwandan government and the army that backed it. Rwanda's de facto leader, Major General Paul Kagame, was regarded in Washington as a brilliant military strategist. Hoping to build stability in strife-torm central Africa, Washington pumped military aid into General Kagame's army, and U.S. Army Special Forces and other military personnel trained bundreds of Rwandan soldiers.

But General Kagame and the strain as Congo, me United persists to this day.

The story of the U.S. relationship with the Rwandan military illustrates the complications that have occurred when military ties—and, in a particular, bard-to-track training operations by U.S. special operations forces—have become a prime instrument of American policy. Since the early 1990s, deployments of special operations forces have been rapidly expanding in Africa. This is part of a worldwide increase in contacts at that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the civilian and conspressional oversions that are not subject to the conspiculties.

But General Kagame and his colleagues had designs of their own. While the Green Berets trained the Rwandan Patriotic Army, that army was itself secretly training Zairian rebels. Rwandan forces then crossed into Zaire and joined with the rebels to attack refugee camps where exiled Rwandan extremists were boled up. That touched off a war that eventually toppled Africa's longest-reigning dictator, Mobutn Sese

Although the United States shared the goals of

by surprise, sources in both countries say. And when the Rwandan forces became involved in massacres and other human rights abuses inside Zaire, which is now known as Congo, the United

military aid programs.

In the last two years alone, U.S. special op-erations troops have taught light infantry tactics or other military skills to troops in 21 African countries. South Africa is to become number 22

In the case of Rwanda, U.S. officers publicly portrayed their engagement with the army as almost entirely devoted to burnan rights training. But the Special Forces exercises also covered other areas, including combat skills. As a result,

dismantling the refugee camps and replacing U.S. promotion of human rights has been over-marshal Mobotu, the invasion took Washington shadowed by questions about whether Rwandan units trained by Americans later took part in atrocities during the war in Zaire.

A United Nations report released last month charged that elements of the Rwandan Army were involved in abuses during the war that 'constitute crimes against humanity,' including the massacre of unarmed civilians and refugees. Despite continued reports of human rights

abuses by the Rwandan Army, this time inside Rwanda, a new round of joint combined ex-change training between U.S. Army Special Forces and Rwandan units is scheduled to begin Wednesday. It will be the second this year.

U.S. officials defend the exchange training by arguing that it is wiser to engage with Rwanda to help it develop a human rights culture than it would be to step aside and risk a new descent by the country into chaos.

The origins of this policy lie in the Rwandan civil war, which began in 1990 when a rebel force led by minority Tutsi exiles invaded Rwanda from Uganda and attempted to overthrow the government, which was led by Hutu. General Kagame, a Tutsi who was then a colonel in the Ugandan Army, was at the U.S. Army Command and General Streff College in Fort I sevent worth and General Staff College in Fort Leavenworth, Kansas, when the war began. He dropped out to take command of the rebel army, and later took

Finally, a revived rebel movement led by General Kagame defeated the government army and took power in Kigali in July. Hundreds of thousands of Hutu, fearing retribution, fled to eastern Zaire. Many of the Hutu soldiers and militiamen involved in the massacres took refuge

in their midst.

U.S. officials were deeply relieved that the rebels had halted the massacres, thus ending the pressure for a U.S.-led intervention. They also

said they were greatly impressed by General Kagame's leadership.

But Rwanda's new civilian government was largely a facade. General Kagame, who took the posts of vice president and defense minister, remained in charge. With elections postders in remained in charge. With elections nowhere in sight, a diplomat said, the government was, in essence, a "disguised military dictatorship." And that government felt it held the upper hand

in its relations with Washington because its army had put an end to the massacres while the West dithered. Analysts here say the Rwandans have and values for the military to protect."

part in the talks that led to a peace accord in played on Washington's sense of guilt about the 1993.

The peace colleged in April 2024 The peace colleged in April 2 The peace collapsed in April 1994. Extremist Hinti in the government and army subsequently orchestrated massacres of Tutsi around the country. At least 500,000 people were slaughtered, while Western governments and the United Nations debated what to do.

Finally, a revived rebel movement led by genocide of 1994, and Washington's desire to prevent a recurrence. In deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence in deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence in deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence in deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence in deciding how to deal prevent a recurrence. In deciding how to deal prevent a recurrence and manufacturence and man

A diplomat here said, "I think the Americans

were terribly manipulated by this government and now are almost held hostage by it.

Lieutenant Colonel Frank Rusagara offered a Rwandan perspective. He returned in April from three months of defense resource management training at the U.S. Naval Postgraduate School in Monterey, California. Now, as secretary-general of the Rwandan Defense Ministry and thus the top policy-maker for military development, he presides over a military administration that started from scratch in 1994 as a national entity.

He described the army as a reflection of Rwandan society: in flux as it tries to establish a new set of social values.

"Among us there are orphans of genocide victims," Colonel Russgara said. "Among us there are sons and daughters whose parents actively were in the genocide. Over a period of time, we have to establish democratic institutions and release for the military to restablish democratic institutions

U.S. Joins a World Call For Small-Arms Curbs

Oslo Conference Sees Danger in Lax Controls

By Raymond Bonner

OSLO — Citing "uncontrolled" pro-liferation and "excessive" accumulation of small arms and light weapons around the world, the United States joined 20 other governments Tuesday in calling for measures to control the illicit and legal sales of small arms and light

The appeal was the first of its kind by governments acting in concert.

And although they failed to issue a statement of "common understanding," even after it was watered down during two days of closed-door meetings, the strongest advocates of cootrols on the small arms trade were pleased with the

"We made a step," said Marc Van Craen, director of Belgium's foreign aid

commoo understanding that we have to arms production and holdings. do something about the plague of small weapons and a broad agreement on what oeeds to be dooe," said Ambassador Van Craen, who served in Burundi during some of the worst killings there. ."But, of course, once you get into the details, the difficulty starts."

Some of those difficulties were fore- from the United States or brokering which occurred in late 1995. shadowed here, during the efforts to deals abroad. draft a statement of "common understanding," and discussions on a proposed treaty, put oo the table by Canada that would restrict small-arms sales.

Reflecting the virtual absence of any international legal controls now, the treaty would bar sales only to "nonstate embargoes. actors," such as rebels, terrorist groups and criminal organizations.

Nevertheless, the United States and other countries expressed misgivings about the proposed treaty, fearing that it

sales in support of "liberation" groups

and sales to private companies.
On the other hand, Colonel Sirakoro Sangare, a military adviser to president of Mali, which has just recently come out of a long civil war, said the Canadian

proposal was "very good."
Other countries felt that the Canadian proposal did not go far enough because it did not deal with sales to dictatorial governments or to regions of conflict.

"This is the floor, not the ceiling," said Steven Lee, a member of the Canadian delegation and director of the Canadian Center for Foreign Policy Development.
"What we've tried to do is put the

puck oo the ice and get the game start-

One thing everyone here agreed on was that it is going to be a long, and difficult game,

At the insistence of the United States, He ooted that it took 13 years to get a Great Britain and South Africa, lan-United Nations convention oo the rights guage was removed from the document guage was removed from the document calling for governments to release in-"Tweoty-one countries reached a formation publicly about their small



An Indian soldier checking out weapons seized Tuesday from Muslim separatists in the disputed Kashmir area.

ARMS: Buying, Selling and Moving Light Weapons Is a Wily Game of Eluding Lax Laws

Continued from Page 1

The administration is pushing other countries to adopt similar controls.

Britain plans to address this, but only in part, by preventing arms dealers from selling weapons to countries on which the United Nations has imposed arms

While weapons falling from the sky seems downright bizarre, the other elements of this tale typify a black-market ficate, can be easily forged, and a dealer small-arms transaction. "You have deals has no legal responsibility to check on like this being brokered on all continents the validity of this certificate before

er they are shipping weapons directly that is still investigating the Purulia deal,

to flourish because even legal transactions are highly secret. To protect the interests of businesses.

most governments, including the United jail on charges of waging war against States, do not disclose information about India — his plane was forced down licenses issued to arms exporters. Also, the document that governments

rely on to control the destination of weapons, the so-called end-user certiwould impinge on foreign policy and of the world every day," said Donald shipping the weapons.

Commercial interests, by barring covert Manross, an American who is director of Rebel groups and terrorists use phony

the firearms and explosives division at end-user certificates to disguise where India to 12 counts, all of which carry the Britain has tough export controls, but

in this sale to the Indian religious sect, It is easier for the black-market trade uone of the arms touched British soil and no British documents were involved. Thus, while the British arms broker, Peter Bleach, languishes in a Calcutta

when the deal went sour - he does not there has been considerable discussion appear to have violated any laws in Britain, where he was based. Nor is the other British arms-trading

company, Border Technology and Innovations Ltd., which arranged for the weapons to be bought and shipped from Bulgaria, accused of any crime.

Mr. Bleach has pleaded not guilty in

has to be repaid at market interest rates.

But of that, the Fund has \$30 billion

available. Half of that has to be kept in

reserve in case any member countries

decide to withdraw part of their qootas,

If significant curbs are going to be made on the shadowy arms trade, said Mr. Manross of Interpol, end-user certificates need to be standardized so that it is more difficult for them to be forged and easier for a company to check their out of the country and, according to validity. Mr. Marross noted that in the last year

among a few government and independent groups that study the small-arms trade about the need to crack down on palace. the illicit trade in small weapons. "Now, we have to move to concrete

action," he said.
The deal of Mr. Bleach began in the summer of 1995 when he heard from a German commodities trader that a Danish businessman wanted to buy

Like many arms traders, he has a military background, having served in the British Army. Afterward, he was a prison guard in what was then whiteruled Rhodesia.

He returned to Britain as a private investigator and later took up commodities trading, including arms deals. His company, Aeroserve, has a license from the British Ministry of Defence.

bit of a lady's man," said Christopher Hudson, who met Mr. Bleach 15 years ago in the course of their political activities in the Conservative Party.

hanging, likes to call him "the Milk family made headlines when Shannon Tray man." It is a reference to an advertisement popular in Britain in the that during a visit to the Sultan's palace 1970s, where a dashing man in a black she was sexually abused. (A court in polo shirt jumps out of planes and helicopters and braves shark-infested waters immune to prosecution.) other dangers to deliver a lady her Cadbury's chocolates.

showed up in Amsterdam to meet a man who introduced himself as Kim Davy.
He met with Davy and his lawyer at the

Referring to Prince Jefri, one of the business center of the Intercontinental

Mr. Davy's real name is Niels Christian Nielsen. He was born in Denmark in December 1961, according to a confidential Interpol report. He took the lometers) to a hill near the cemetery.

With a final prayer, the white coffins were lowered into a single large fresh grave, and hundreds of bouquets were smuggling, money-laundering and counterfering \$100 bills, according to the report that large in the large in t that interpol refers to as a "red notice." A tectotaler and vegetarian, Mr.

Nielsen is a member of the Ananda had asked that the boys be buried here so Marga, a Hindn fundamentalist group that she would never have to go back to founded in 1955 in India, according to Interpol. The police agency says that the sect

has been responsible for "many acts and threats of violence against Indian goving at the soot blackened facade of the emment buildings and personnel," and gray stucco home where the boys, who was the intended recipient of the

Mr. Davy eluded the Indian police when Mr. Bleach was seized and is still inside. Told no, he pansed. Then he at large. Several European countries the pressure on the protesters to end their brightened. "They're going to heaven want him for crimes ranging from armed robbery to counterfeiting.

BRUNEI: The Party Will Go On

Continued from Page 1

ficult to tell if Brunei is indeed in re-

When times were good and oil prices were high, financial and political trans-parency—the watchword of the current economic crisis—did not seem to mat-

But in the wake of the spectacular collapse of Amedeo Development Corp., a company run by the Sultan's jet-setting younger brother, Prince Jefri, banks and contractors are begging for

Four years ago, Prince Jefri convinced the Sultan that he could transform this sleepy town of just 60,000 people into a First-World capital. He formed Amedeo and installed his son, Hakim, a teenager at the time, as managing director.

The company took on large infra-

structure projects: a five-star hotel, a hospital, an amusement park and an in-ternational school. Overseas, Prince Iefri bought a host of incurious hotels: the Dorchester in London, the Plaza Athen-ce in Paris, the Beverly Hills and Bel-Air hotels in Los Angeles, and the Palace in New York.

He also took over the company that

Realato

States ...

A silver in

<u>:</u>45:.. ..

1 A-14 175

100

the section was

The grant of the same

A STATE OF THE STA

State of the state

Selection of the second

The state of the state of

supplies jewelry to Britain's royal family, Asprey PLC.

Analysts, here said the trouble with Amedeo began last year, when contractors began reporting that not year not being paid! But a was not until earlier this year that the Sultan ordered an audit of the company's books. The palace has ing only that an investigation is under way. Bankers and businessmen say the Sulian may divulge more information on

Amedeo during his birthday speech. Prince Jefri, meanwhile, is said to be several accounts, out of favor with the

Amedeo's total losses have been estimated at as high as \$16 billion, but no disofficial figure has been given by the

What is certain is that companies that worked with Amedeo are now owed tens of millions of dollars. One of the biggest contractors here said he was owed more than 80 million Brunei dollars (\$47 mil-

Although many of these projects were viewed as public works, the government has said that it will not honor Amedeo's

"Amedeo should deal with its own problems," Ismail Damit, Brunei's minister of national development, said re-

The government's stand has left the bankers and contractors involved feeling

duped.

When people did business with 'He's a Walter Mitty character, and a of a lady's man," said Christopher with His Majesty," said the Western banker. "This will hart the image of the family."

British Ministry of Defence.

Amedeo, they thought they were dealing with His Majesty," said the Western banker. "This will hart the image of the family."

As it is, the royal family's image Mr. Hudson, who is engaged in a outside the country is not quite what it campaign to save Mr. Bleach from might wish. In the United States, the Marketic, a former Miss U.S.A., alleged immune to prosecution.)

Among Brunei's citizens, who often arn of these and other alleged scandals. For the Purulia deal, the dealer from the Internet — the local press does not cover such things — there seems to

government's critics, Mohammed Hatta Zain al Abidin, said: "If he's a real Muslim, whatever he has done is be-

This nonchalance is often attributed to the comfortable life that Brunei's citizens lead, sometimes called "Shell-fare." (The Royal Dutch/Shell Group is the country's second-largest employer, after the government.) Brunei's crizens are given free medical care, pay no in-come rax and enjoy such privileges asfree access to a large amusement park outside Bandar Seri Begawan.

Business related to oil and gas, which makes up at least 80 percent of total economic output, will not disappear any time soon. Mr. Troner of Asia Pacific Energy estimates that at current production levels Brunei has at least 25 to 35 years of gas left and at least 20 years: of crude oil.

Whatever the family does is the business," said a foreman at the Public Works Department on Tuesday as he belped prepare for the Sultan's birthday parade, 'as long as we receive our money every month.'

IMF: Multibillion-Dollar Loan to Russia Leaves Thin Reserves for Any New Emergencies

John Dillon, 28, was said to be the with their protest despite calls from Prot-

alized nations, but all are considered likely to approve the withdrawal. The United States is the largest contributor to the IMF, and holds 18 percent of the votes, the largest share of any nation. With Japan in political and economic flux and other economies throughout Asia moving downward, the IMF and other lending agencies now have few

rescue resources left.

"This puts them pretty close to the bottom of the barrel," said Morris Goldstein, a former IMF official who is now with the Institute for International Economics in Washington. "If a big case comes in, or maybe a couple of mediumsized cases, then you're stuck. Your alternative then is to go around hat in hand and try to put it together bilaterally." Clinton officials said the situation ad-

ded urgency to their request that Congress provide new money for the IMF. The Senate has approved a White House request for \$18 billion. But the House has balked at providing

the money to the IMF without conditions that the White House has considered unacceptable, including limits on family Any congressional approval would not have direct effects on the Russia

bailout. But it could help the Fund if it needed additional money to deal with a further spreading of the Asian crisis. 'With each of these developments, it becomes ever more important that Con-

gress act quickly to approve IMF fund-ing," a senior U.S. official said Monday. patting the coffins. All references to A House Appropriations subcommit-tee is scheduled to take up the issue on Wednesday. But Republican aides said Monday that the party leadership has not decided whether to seek the full \$18 and Methodist ministers to help him in the the demonstrators to keep their stand and billion or to limit the bill to one part of service, said, "One could even say that the financing, \$3.5 billion that would go we are all united by this horrible event." to an expanded version of the backup

That would leave open the question of the other \$14.5 billion. That money seasoo that have convulsed Northern Irewould be the American contribution to land in recent weeks and provoked mob an increase in the monetary fund's main violence against Catholics that culmifinancing pool, which is financed by nated in the killings Sunday morning.

The airwayes, the printed page, have standoff, scene of violence every July today, right?" quotas — or membership dues — levied

on each of the 182 member countries.

the new appropriation.

"We no longer have the luxury of eral Arrangements to Borrow. simply waiting for something to happen," said Senator Tom Daschle of South Dakota, the Democratic leader in the Senate. After meeting President Bill Clinton approved quickly by the big industrial

Some Republicans in Congress said quire congressional approval. the Fund was exaggerating the crisis it

Continued from Page I

12. He survived because he was staying

that night at the house of his grand-

as the steeple bell tolled directul notes.

People throughout the church pressed

ers, teenagers and young men, were overcome with grief, and substitutes

were rushed in to shoulder their burden.

with tattoos and facial jewelry named

estranged father of the boys, all of whom

had taken their mother's name. He was

remembrances for special prayers dur-ing the services talked of "Chrissie, Lee

Father Forde, who invited Presbyterian

The Reverend Patrick Walsh, the bish-

op of Down and Connor, focused on the

disputes over the Protestant marching

and the extended family."

The most distraoght of them, a man

The coffins were carried into the nave

mother, Irene Quinn, in Rasharkin

Democrats in Congress said that they Fund officials said that they plan to would push the Republicans to approve raise \$8.4 billion for the Russia bailout members total \$195 billion. from the credit line, known as the Gen-

at the White House on Monday, he said:
"It's happened. We've got to act soon."

Some Republicans in Countries are rund's request to be approved quickly by the big industrial countries, the senior U.S. official said.

American participation

faces. They said the Fund has \$30 billion States and its major allies can provide worrisome levels, even incloding the in gold reserves, plus the ability to bor- the fund with up to \$23 billion, which backup credit line.

Under the credit line, the United

which they are free to do. The bottom line is that without tapping the backup credit line, the Fund has no more than \$15 billion available.

By the end of the year, officials said, its available funds will have declined to

${f ULSTER}$: Sobs Break the Silence at Burial of 3 Young Brothers

crimination, words not found in the revulsion at the murder of the three little

and violeot acts, he said, "The weapons handkerchiefs to their faces, and children of hate-filled words inevitably fuel clutched at their parents. The coffin bear-weapons of murderous destruction." The standoff between the Protestant Rasharkin." Orange Order and government security forces at Drumcree church was in its 10th hearse and driven seven miles (11 kiday Tuesday, with its oumbers reduced but its leaders determined to carry on

> end it out of respect for the dead boys. Monday night, the Reverend Ian Paisley, hard-line leader of the Protestants, rejected claims that the Orange protest was linked to the outbreak of mob violence and the killing of the boys. At a bonfire-lit rally at Drumcree, he urged said that politicians seeking an end to the lymoney, Samuel Montgomery, 8, protest were 'dancing on these young pedaled his bicycle up to a visitor look-

land, had committed "much worse crimes" against Protestants. Protestant church leaders stepped up

fellows' graves." He added that the Irish

Republican Army, the pro-Catholic group seeking to unite Ulster with Ire-

estant church leaders and politicians to

been saturated with noises - strident, for the past four years. Backing the calls harsh, discordant noises — carrying to leave the scene, they said in a state-words of hatred, of incitement, or re-ment, "We place on record our otter vocabulary of Christianity," Bishop boys in Ballymoney and extend our sin-Waish said. Leaving no doubt that he cere sympathy to the parents and to all saw linkage between defiant protests the bereaved family."

At the service Tuesday, Father Forde business center of the In concluded by saying, "Now in peace let us take our little boys to their final rest in Mr. Davy's real name in the first with Davy and his business center of the In Concluded by Saying, "Now in peace let the little boys to their final rest in Mr. Davy's real name in the first with Davy and his business center of the Inc. The coffins were lifted into a single

placed on top. Three floral tributes spelled out the boys nicknames—
"Tavish," "Marky," "Ace."

Family members said that Miss Quinn Back at the Camany Estate in Bal-

had been his friends, died. He peered through the boarded-up window and asked if they were still

Leylical State

Keepers of Ancient Chinese Music Bring Their Art West

By Katherine Tanko

IJIANG, China - It is a Wednesday evening in Lijiang's Academy of Music. A dozen elderly men dressed in black gowns embroidered with gold brocade take their place on stage. Seated in squat, high-backed chairs, they tune their aging instruments — a weathered transverse flute, standing guitars, Chinese lutes — as the lights begin to dim. With their weather-beaten faces, long white beards and dark glasses, they look more like Taoist jazz musicians than retired peasants and workers.

than retired peasants and workers.

But then the Dayan Naxi Ancient
Music Association is not your typical
music troupe. Appearing this fall in their first European tour, these mostly elderly musicians are the lone keepers of Chinese imperial music dating from the seventh century. Known as Dongjing, this ancient form of classical Chinese music disappeared from the 13th century onward. It survived intact only among the Naxi, a minority group based in the remote hill rown of Lijiang, in northwestern Yunnan Province

The champion defender of Dougjing is Xuan Ke, a Naxi scholar and musician who helped set up the group, and the affiliated Naxi Academy of Music, in 1986. Despite the group's success in raising awareness of Dongjing, Xuan warned that this ancient musical legacy remained threatened. "Dongjing is in danger of dying out," Xuan said. "We must do everything we can to preserve this music."

The Academy is in the heart of Lijiang's old town, an 800-year-old labyrinth of flagstone streets lined with stone houses, arched bridges and a rushing canal, rest-ing in the shadow of the Jade Dragon Snow Mountains. Also known as Dayan, this ancient township is a Unesco Heritage Site and a magnet for domestic tourists and overseas Chinese hankering for some pre-Mao nostalgia.

Dongjing survived in Lijiang
long after it vanished elsewhere in China — thanks to the
town's isolation and the renacity of its inhabitants, Descended from Tibetan nomads, the Naxi are an intelligent and cultured people, egalitarian in spirit, independent by nature. They are also matriarchal: Women control all aspects of economic life while men are traditionally gardeners, child-minders, scholars and musicians. Regardless of his wealth, a Naxi man could never be considered a gentleman unless devoted to scholarship or well-versed in ancient musical tra-

The Naxi inhabit one of the most inaccessible, mountainous regions of China. Lijiang rests on a remote plateau 2,400 meters (7,900 feet) high. Too small and isolated to attract the interest of invading armies, for centuries it thrived as an independent town catering to the perial China --- some compositions date



A member of the Naxi orchestra performing in his hometown of Lijiang, China.

area's minority tribes. As a result, the Naxi evolved as a largely autonomous group with a distinct culture, religion, tographic language --- and music.

Naxi ancient music, as Dongjing is more commonly known, has been called the most geouine, unchanged, undec-orated traditional Eastern music alive. It originated in the ancient courts of imfrom as far back as the Tang and Song dynasties - hut was lost under the influence of successive invaders. Used as Taoist ceremonial music, it thrived in ijiang where it was zealously passed down from father to son. The music was so popular that at one point there were more than 30 Dongjing associations in

tuned to a different note on the ancient Chinese five-tone scale. Only authentic instruments are used, including the lute, pipe,

zither, gong and bamboo flute. Of the 32 musicians whn make up the Naxi orchestra, many are in their 70s and 80s. The chief conductor is 88, while Xuan is considered a mere youth at 69. The musicians' day jobs --- if they're young enough to have johs --range from peasant and factory worker to accountant and tour

The most recent threat to Dongjing came during the Cultural Revolution when musicians were forced to hury their instruments -- some of which had been handed down for generations — to keep them from being de-

In the 1950s, Xuan was a music conductor based in the provincial capital, Kunming, and wrote lively, outspoken articles on art and culture. He was imprisoned in 1957 after the Hundred Flowers Movement, and spent 21 years in a tin-mining camp in southern Yunnan, a place he describes as a "human hell." He was not

eleased until after Mao's death. Xuan then returned to Lijiang, with a vision to preserve what was left of Naxi culture for future generations.

The Naxi Academy of Music was Dongjing music is played in the tra- formally opened in July 1986. Financed travels frequently in Asia.

ditional way with each instrument by concert revenue and tape sales of Dongjing music, it offers free lessons in Naxi history, culture and music in more than 100 students. Although traditionally the preserve of men, it is now young women and girls who show the most interest in carrying on Naxi musical tradinons. Female students make up more than 75 percent of the Academy's music classes. Since its debut concert in July 1988,

the Dayan Naxi Ancient Music Association has generated hige international interest in Dongjing. The nightly hometown concerts, which began as modest affairs drawing a handful of curious spectators, now attract devotees from around the world. The group held its first overseas concerts in Britain in 1995 and performed in Oslo this year at the invitation of the king of Norway. In September, European audiences

will get the chance to hear this rare music during a series of concerts in Paris, Geneva, Turin, Grenoble and Frankfurt.

Despite the group's success, Xuan fears that Naxi ancient music faces its greatest threat yet: pop music. Few young people, he said, are interested in classical forms these days. The advanced age of the group's senior musicians is also a cause for concern. But if Xuan's passion is anything to go by, the music that survived revolutions and Red Guards will continue to echo through the hills of Yunnan for generations to come.

Katherine Tanko is a jaurnalist who



Words (Paul Haines) and music (Carla Bley) for "Escalator Over the Hill."

'Escalator' on Tour Where Words and Music Converge

By Mike Zwerin

expect straight-ahead, whatyon-hear-is-what-you-get language from Paul Haines. It will never be crooked, never be a lie; on the contrary. Expect his words to describe reality on a level apart. They will dance time only by mail. "I guess I got most of with hidden and graceful and totally original and honest design.

Ask him to define "Escalator Over the Hill" and he'll say something like: "It falls outside the natural reach of narrative, and this is left to the music to describe.'

The 1971 recording of "Escalator" has become a legend. It is oow reissued in a 2-CD box. Currently being performed on the summer festival circuit, it was written by Haines and Carla Bley. The former, who wrote the book, calls it "EOTH." Or, as is written on the cover, a "chronotransduction."

Other people call it an opera. It is a long work combining words and music in a way that still sounds fresh, like a deconstructed cantata maybe. The image of an escalator on a hill came from Haines's "aversion to the overused verb 'to escalate' that was heard so often during the Vietnam War." Which reminds him: "The most overused word Aday is 'interactive.'

Bley's music was one of the first and is still among the most successful mar-nages of jazz, from New Orleans to free, with other musical traditions, such as the Broadway song form and contemporary classical music. The record features a colorful bouquet of performers including Jack Bruce, Charlie Haden, Linda Ronstadt, Roswell Rudd. Don Cherry. Viva, Paul Motian, Enrico Rava, Gato Barbieri and John McLanghlin.

In addition, the credits add, "Flies, Bullfrogs, and Mindsweepers are played by Carla Bley, Michael Mantler and Don Preston.

Before last year, it had never been performed live. Staggered by the amount of work involved, Bley avoided it. It had to be brought down from 90 people to 23, from three tubas to one, and so on. She was finally talked into it, with the help of subsidy money, on the occasion of the 300th anniversary of the city of Cologne last year. Then, as she puts it, the problem was that her agent "liked it so much he insisted on a tour

this summer." This was a real problem; she could no longer say no. Most of the original players and singers were unavailable, and even with the reduced instrumentation, EOTH still in-

volves a very big band indeed.
It has "major work" written all overit. A resemblance to the Berlin operas of Kurt Weill has been noted. During a press conference after a performance as part of the Orleans Jazz Festival this month, by was asked about Weill, and she said: Y'd never heard Kurt Weill when I wrote 'Escalator.' But I had heard Erik Satie. He was my favorite composer."

Sitting next to her, Haines said: "Did you know that Satie slept in the same

sheets for six years without changing them? They went from white to gray to the color of the upholstery in a Ford Fairlane." Haines values such informarion. The press looked puzzled.

Bley and Haines understand each other, they are easy with each other - two people who have been close friends for much of their lives, even if for years at a my Satie licks via the Beatles," Bley completed her thought. "Mostly 'Magical Mystery Tour."

A veteran bandleader and composer who lives near Woodstock, New York, Bley is probably the best known and certainly one of the most prolific, original and widely accepted female jazz musicians. She belps run her own record label, WATT, which is distributed by ECM. Her daughter Karen Mantler is a singer and keyboardist on this tour.

Bley and the bassist Steve Swallow became the romantic jazz couple of the 90s a few years ago, after being colleagues for two decades. It was big news. The relationship still seems to be as good as it was unexpected. Swallow sat on the floor and observed the press conference in silence.

Haines's full head of unruly white hair is in your face. His malleable features turn beet red after one of his frequent hearty laughs. A native of Vassar, Michigan, he has lived in Coconut Grove, Florida, Heidelberg, Germany, Lausanne, Paris, Grenoble, New Mexico, Maine and Ontario.

Now 66, he is a poet and a filmmaker and a retired French teacher and translator who took Canadian nationality after living and working there for many years. He has a happy marriage and three grown children. He wrote "Escalator" in New Delhi while teaching there. Haines walks on mechanical knees, a result of a hit-the-ground-running athletic boyhood, which was recalled when the Vassar newspaper published the headline: "Local Athlete Writes Opera."

Haines cannot resist transmuting whatever words cross his purview. He is a spinner of lines, one after the other, they come out of his head like ... gray hairs. He loves to langh at his own lines, and at lines by others such as Oscar Levant's definition of an atheist as "a man with no invisible means of support."

They keep coming, line after line, with fancy circles in between, and sweeping curves: "I was living in New Delhi, and I sent the words out to Caria to work on. They describe sensations. Not ideas; sensations. Although there are a

few sensational ideas there, of course."
He said be loves his line "You have to give up what you don't want, to get what you do want." "That's true, you know," he said.

He flinched, "I'm waiting for Carla to say 'I never liked that line.' Bley smiled, "The one I really like is about 'singing to mice born dead in traps.'" There was an awkward silence.

people took time getting it.
And Haines finally said, "Carla got into the intersections where these lines meet, and she wrote the music."

Operatic White Nights in St. Petersburg

By George W. Loomis

T. PETERSBURG --- For a major music festival, the Stars of the White Nights maintains an unusual capacity for the spon-

Held at the end of June when hours of darkness here are at a minimum, it is an occasion for the top artists of the Maryinsky Theater (still called the Kirov internationally) to reunite in St. Petersburg, no matter how far afield their careers have taken them, and reprise the high points of the current season.

But the artistic director, Valery Gergiev, makes sure there is also room for perimentation. This year he decided ly a few weeks before the opening to perform "Semyon Kotko," Prokofiev's first attempt at an opera on a Soviet subject. It was performed in concert, where last year the company put to-gether a new production of "Boris Godinov" In barely over a mooth. But "Boris" is "Boris," while "Semyoo Kotko," which has had only a handful of performances since its unsuccessful premiere in 1940, is all but unknown.

The late Sviatoslav Richter had com-mended "Semyon Kotko" to Gergiev, but this ardent champion of Prokofiev would surely have gotten to it anyway. His absorbing and often brilliant performance set everyone to wondering what it would be like to see the opera

sical simplicity, brings together in a so-phisticated way Prokofiev's earlier, conversational approach to opera and the kind of infectious melodies he had a

special knack for producing. Set in Ukraine during World War I before the Soviets gained control, 'Semyon'' has, like many operas, a love interest that crosses social lines in matching a Soviet soldier with the daughter of a landowner. Its themes of military and political conflict have genuine operatic resonance.

One scene, the close of act three, is a real knockout - a massive choral ensemble based on an ostinato figure in the manner of "The Fiery Angel," which reaches an overwhelming climax as the Germans work their havoc.

All well and good, but this is an opera that glorifies the Soviet state in the most unsubtle of ways. In one scene Semyon gives a lesson to his fellow soldiers in bow to use artillery. The opera ends with a banal Soviet celebration — a weak moment. It might be tempting to change the libretto, but that would draw other unfortunate parallels to Soviet times.

Can a palatable way be found to stage the troublesome scenes? If not, maybe the best way to experience "Semyon Kotko" was the way we did at the Maryinsky Theater - furnished with an inadequate English synopsis, struggling to catch the odd word of text while taking in the fascinating mustaged. It revealed music that, far from sic and letting the imagination conjure

capitulating to Soviet demands for mu- up what dramatic associations it will. Viktor Lutsyuk gave a good approx-

imation of the title role; Tatiana Pavlovskaya was rather more than that as his lover Sofia, especially arresting in the rapid delivery of her duet with Semyon. Fedor Kuznetsov was effective if a hit youthful as Sofia's evil father. The young partisan Mikola gets some of the best tunes, and Yevgeni Akimov sang them handsomely. Natalia Ushakova was mesmerizing in leading off the third-act ensemble.

'Semyon Kotko'' was sparsely attended, something that could not be said for most White Nights events, least of all Placido Domingo's appearance in a Wagner concert offering two complete acts. The tenor was in refulgent form and brought with him two ladies well known internationally, Deborah Voigt and Violeta Urmana.

'N still another concert, the Maryinsky's enchanting young lyric soprano Anna Netrebko offered her first performance as Violetta in "La Traviata" in a performance fer-vently led by Gianandrea Noseda, which benefited from the robustly sung Germont of Vassili Gerello.

The close of the festival brought no respite for this hard-working company. After an interval of barely a week came new production of 'La Forza del Destino." Gergiev likes to perform operas in alternate versions and had a good excuse for offering this one in Verdi's based in Mascaw.

original form: St. Petershurg was the site of its premiere in 1862.

The whole evening had a historical tone, for the new sets were based on Andreas Roller's designs for the premiere, with their striking vistas and vaulted buildings. Under the circumstances, Elijah Moshinsky's direction was fittingly conventional.

The St. Petershurg version differs from the familiar Milan version of 1869 in many ways, most obviously in its ending. Don Alvaro curses humanity and hurls himself off a cliff, a logical fate for one against whom destiny had exerted its force with such unrelenting harshness. But Verdi had a point when he said he needed to "avoid so many deaths" and the consoling trio that ends the later version in lieu of the suicide has musical beauties one hates to pass up.

Still, the original ending, with its furi-ous music reminiscent of the "Rigoletto" storm whipped into shape by Gergiev, made an impact, one that doubtless would have been even stronger had Gegam Grigorian succeeded in developing Don Alvaro into a truly tragic figure. As It was, one appreciated his splendidly heroic singing. Galina Gorchakova sang Leonora passionately, but one missed the floated high notes that are so closely identified with the role. Nikolai Putilin was a powerfully vengeful Don Carlo.

George W. Loomis is a music writer

Summer School Is in Session: 'After Darwin'

By Sheridan Morley Insernational Herald Tribune

ONDON - If you are thinking of enrolling in summer school, you could do a lot worse than the redonbtable Timberlake Wertenbaker's postgraduate crash course in the Darwin legacy, "After Darwin" at Hampstead.

This update on evolution confirms Wertenbaker's theatrical courage, if not always ber stage skills. She has always been good at the linking of two ap-parently disparate worlds. "Our Country's Good," which made ber name a cade ago, was about Restoration comedy and the first convicts to be dispatched to Australia, and now we have two actors and an immigrant director from Eastern Europe and their black American dramatist rehearsing a pub-theater play about the conflict between Darwin and the captain of his discovery

Ship, Robert Fitzroy.
Once again, Wertenbaker has two scenarios clashing by night: We get a good summary of the relationship between Darwin and Fitzroy across the 30 years or so between Darwin's theory from his original trip to the Galapagos that man is descended from apes rather than Adam and Fitzroy's eventual suicide because he could not bear the weight of being the sailor who took

Darwin there in the first place. In their modern dress, Darwin is a flaky actor eager to abandon his theater contract and bead for Hollywood fame. however fleeting, while Fitzroy is the dedicated, old-fashioned stage luvvie fighting a losing battle against showbiz triumphalism and the coming of the violent video. "After Darwin" gets into logistical trouble only when the latterday drama of the actors in the pub threatens to become more interesting than the original conflict between Fitzroy and Darwin.

Michael Feast as Fitzroy and Jason Watkins as Darwin give two mesmerizing performances, while Colin Salmon and Ingeborga Dapkunaite have more of a struggle with the less de-veloped roles of the playwright and the director. As we and the play lurch backward and forward across time and place. there are moments when you wish that Wertenbaker had just stuck to one plot or the other, since both are of considerable complexity. But there is no doubt that "After Darwin" is an evening of considerable dramatic daring, agilely staged by Lindsay Posner. Something curious is going on at the Theatre Royal Haymarket: Dame Edna

having packed her bags rather sooner than might have been expected, the management is continuing through the summer a series of THEATER solo shows in one of the most magnificent playhouses ever built for full-scale drama. Solos are certainly the cheaper option, and maybe soon the Haymarket will, like the Whitehall, turn itself over to a television studio, thereby abandon-

ing the need to sell nickets at all. First of the summer solos is Steven Berkoff in a memorably dark and daft 90minnte ramble around "Shakespeare's Villains," one that with traditional modesty be bills as "a master class" hut that

23 Milk dispens

ACROSS

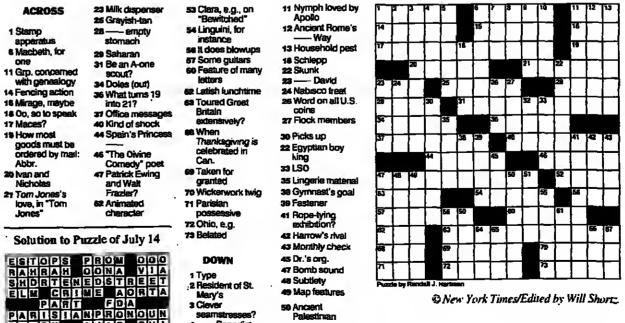
resembles in truth a kind of leftover lecture to first-year drama students interrupted by a few over-the-top rantings from the Bard. Having decided, and per-

haps rightly, that the only playwright and director really worth dealing with are himself and himself, Berkoff gives us some grudging purple passages, in which he scores best when turning Lady Macbeth into a drag act for seaside pantomimes and Oberon into an unexpectedly malevol-

ent villain instead of the usual fairy king. But the trouble with doing everything yourself is that you are ultimately, as here, left alone on stage with no scenery. no costumes and no one to help when the going gets rough, as it has here in a disgracefully sloppy and undeveloped evening at full West End prices.

Briefly and finally, Jean-Maric Besset's What You Are and What You Expect" at the Lyric Hammersmith comes from Paris and the elegant, bleached school of Yasmina Reza. Though this is not another "Art," it shares in Jeremy Sams's translation an air of high chic and low cunning. The tale is of industrial espionage and, as the utle might suggest, the gap between well-laid plans and unforeseen emotional and professional happenings. Thierry Harcourt's staging is as chic as a cover of Parisian Vogue and also, as I have always found Reza, curiously devoid of any real feeling. The result is much like a French film of 40 years ago, elegant and somehow empty and minimalist, all style and precious little content except that which is insufferably precious itself.

CROSSWORD



49 Map features

51 Submachine gun

50 Ancient

55 Lingo

se Tiff

58 E.R. helps

21 Ingrid's role : "Casablance

64 Perón of

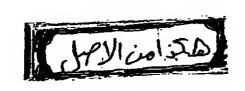
program 8 Alarm 7 "2001"

computer a Tempe sch. a Penpoints

O New York Times/Edited by Will Short.

65 Like April weather 66 Nancy Orew's boyinend 67 Not like April

See our Friendships every Saturday in The Intermarket



Business Opportunities

Businesses For Sale

Business Services

YOUR REPRESENTATIVE for Germany

Europe, Management, Marketing, Sales Travel, POB 170581, D-60079 Frankfurt

CAPE / SNACK BAR . The once in a Rieline opportunity Great potential, a must to see! For into: Mr. Mitolaos Zach-arias, 21, Mitou St., GR - 72100 Agros Nitolaos. Crete or Tet. +30.841 / 28472

MNOVATIVE PUBLIC RELATIONS, advertising, marketing firm works with emerging companies to introduce products and services to US and loreign warkets. Looking for mutually beneficial client partnershers with companies that require specialized programs and attentive service. Seathe & Rome locations/European alliances. Contact

tions/European albances. Contact President at Cloud Communications Tel. 206-441-3077 Fax: 208-441-3005 USA. E-mail gaylec@chudcomm.com

ATELEIA MANAGEMENT LTD

A (CLEAR INAVARIZEMENT LAND) (Oskino: Composte & Trust) Contact: Tony Gouthi Alain Albed Telifes: +44 1824 (160/17616006 E-maik atelain@enterplea.htm or Bernard Cembery, France Telifes: +33 2 989782898977904

BIVOICES LINPARD by your French ci-eris. We don't charge any fees in case of unsuccessfully recovers. Low and ne-sonable honorary in case of success. Please call Horizons 5000, Tet +33(0)1

NYC LAW FIRM - BUSINESS Red Estate - Digation - Immigration. Tel: 212-797-5400, Fax: 212-943-3295.

Denizen Harragement, PO Box 393, Sta-tion 8, Montreel, OC H3B 3J7 Canada.

YOUR OFFICE IN LONDON Bond Street - Mail, Phone, Fax, Telex Tel: 44 171 290 9000 Fax 171 499 7517

CONFIDENTIAL making address registered office in UK/business services Fax +44 (0)(1924 2005B)

tst/Business Class Fraguett Travellers Northwide. Up to 50% off. No coupons

no restrictions, imparial Canada Tei; 1-514-341-7227 Fer: 1-514-341-7998. e-mail: fly@imperialconsultants.com http://www.lmperialconsultants.com

EUROPEAN BANK issues for you POF. SBLC, U.C. Guarantees, Internet hito: Il members.aol.com/cbottusa/1.html. Fax

(302) 7345184 Phone: 1-800-5010036

CAPITAL CORP.

N&A.

Tel: 001-407-248-0360

Fax: 001-407-248-0037 USA

INTERNATIONAL FINANCING SPECIALISTS

Venture Capital - Commercial Mortgages Innovative Financing - Letters of Cradit Minimum \$1 Million - Brokers Welcome

FLUL INTERNATIONAL

Tel: 001-242-363-1649 Pag: 001-716-779-8200

COMMERCIAL FUNDING AVAILABLE

ETHIC INVESTMENTS LTD

FAX +44 181 932 1207

"IMMEDIATE & UNLAWTED " Capital available for ALL business projects! MN U.S. \$1 mil/no mex.

(717) 397-7777 (U.S. VOICE)

U.S. INVESTING PARTNERS looking for

projects, start-up, expand, purchases, JV's. Partnerships Only. Tel: 404-256-6900, Fax: 404-256-7555 USA.

DIRECT FROM ANTWERP, the world de-

amond centre. Busing or selling contact ANTEX INTL DIAMOND CO. Tel: +32 3

ROUGH DIAMONDS. We will pay instant cash for gon quality, African origin, volume only. Fac. 354 474-3866 USA

World Wide Financial Services

Verificitie
United States & European
Financial Institutions
Latters of Credit
3 months-6 months-12 months
Bridge Loans
SS00,000 & Up
Investment Englis

\$10 Million to \$1 Hundred Million Commercial Mortgages Minimum \$1 Million Public Shalla

SI Million - \$5 Million

Tel: 212-758-4242

Fax: 212-758-1221

45 Beridey St., Maylair, London Wija 160

Tel: 011-44-171-290-8360

Fax: 011-44-171-290-8361

No lee unit agreement signed E-Mail Address: Financserv@AOLCom

internet - Special Package including editing of your program with anterork, counter, Guest book, on-line credit card order system with marchant socount, web space. Juni domain, unferibed e-main, US\$580. Fact 433 (0)3 6780 2186. E-maik admitology

375 Park Avenue, New York, NY

Financial Services

Diamonds

Capital Available

19270618 Fax +33(0)1 47280453

CANADIAN IMMEGRATION

Business Travel

Banking

INTERNATIONAL FRANCHISES



ENGLISH. GLOBALIZATION AND THE INTERNET ARE FUELING AN EXCITING NEW INDUSTRY--ENGLISH LANGUAGE TRAINING. AND AT THE FOREFRONT OF

1972 AND CURRENTLY HAS OVER 200 CENTERS IN 14 COUNTRIES. QUE CLIENTS BECOME FLUENT IN

MASTER FRANCHISE PARTNERS WANTED

PARTNERS WITH EXECUTIVE LEVEL EXPERIENCE IN MEDIUM TO LARGE ENTERPRISES. WE OFFER A TURNKEY SYSTEM WITH EXCELLENT SUPPORT IN MANAGEMENT, OPERATION, MARKETING, AND STAFF TRAINING. FOR MORE ON HOW TO BENEFIT FROM THE LANGUAGE OF OPPORTUNITY CONTACT JUDY STREIGHT.



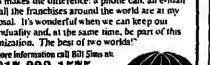
IN THE US 410-843-8708 FAX 410-843-8717 IN EUROPE 34-3-306-3300 FAX 34-3-301-0240 E-MAIL JETREIGHTIGIEDUGATE. GDM

WALL STREET INSTITUTE IS PART OF SYLVAN LEARNING SYSTEMS!, A \$500 MILLION GLOBAL EDUCATION NETWORK



those BMS Technologies for my professional career as a Master Franchise owner. BMS Tech's highly developed techoology allows superior quality of service in the areas of cleaning and restoration." But, it is not possible to do such a job as an individual, a support team is needed. This is where BMS makes the difference: a phone call, an e-mail and all the franchises around the world are at my disposal. It's wonderful when we can keep out iodic refugitive and, at the same time, be part of this World-Wife organization. The best of two worlds!





Child Care Master Franchise Rights Available World Wide!

Join The Industry Leader — The Fastest Growing Child Care Franchise In The U.S.A.I

Established in 1990, we offer State-of-the-Art facilities with full training and support.

TUTOR TIME

Boca Raton, FL 33487

Call For Franchise Informations 800-275-1235 (In USA) \$61-994-8226 x233 (Outside USA) Visit Our Website at www.tutortime.com



The world's best-known consumer electronics retailer is offering exciting opportunities in distribution & local dealerships.

RadioShack International New Business Group 900 Throckmorton, Suite 800 Fort Worth, TX 76702

(R) RadioShack



Sandwichas & Salads Low Start Up Costs

Complete Training
Quality Products
We Bake Our Own Bread Area Developers and Individual Franchisees Wanted

 Over 13,100 restaurants worldwide, 64 countries For More Information Call+1-203-877-4261 Fax+1-203-876-6688 Write 325 Bic Drive

Milliord, CT 06460 U.S.A. E-mail and internet franchise@subway.com http://www.subway.com

OFFSHORE COMPANIES & TRUSTS

TAX PLANNING

Since 1977 we have specialised in

companies and trusts to achieve bott

We incorporate in ALL offshore juris-

dictions and offer full post incor

toration services - at reasonable cost

INTERNATIONAL COMPANY

The Offshore Professionals

1851AND - Efficie Marphy 1953 1 661 8490 Far - 153 1 661 848 Email (180CSL com

HONG KONG - Stereon Handay 4 +652 2542 1177 Fax +652 2545 6550 Email Ha@KCSL com

LONDOM - Simon Denton 4-44 171 493 4244 Fax -44 171 491 0605 Emet uk@CSL.com

OFFSHORE COMPANIES

GRENADA 2200

Domesiation & Administration my other jurisdictions available

CORPORATE BUSINESS CENTRE LTD

TEL: UK. (44) 181 201 0502 FAX: (44) 181 201 0309 E. Mart tax oasis & draf pipes.com

OFFSHORE COMPANIES

LEADING INTERNATIONAL SPECIALISTS Offshore Companies & Trust Formation

fest, efficient, professional Management, nomines 2 administration services.

- Dank mitanatived?	
Behamas	\$500
Bolize - IBC	\$350
BV tslands	5500
Cypras	E850
Delaware	\$295
Florido	5295
ireland (Noo-Res)	£225
isle of Mag	€250

£495 Jersey Others on reggest Credit Cerd payments accepted Call NOW for more information



International

Herald Tribune

ads work

LEGAL SERVICES

SELIZE
CITIZENSHIP & PASSPORT
Fully Legal Program
Extensive VISA FREE Travel
Confidential Service Direct from Belize
From USAS FREE Travel
Belize Passport Contractions Ltd.
944 Ordal Garden, P.O. Bac165
Relimonato RELIZE Belmopan, BELIZE Tel: +501 S 22759 Fax: +501 8 23795



OUTBACK STEAKHOUSE® SEEKS INTERNATIONAL FRANCHISEES

Outback Steakhouse® the number one ranked, full service casual dining concept in the United States, is seeking qualified international franchise partners for various regions throughout Asia, Europe and South

For additional information, qualified parties should inquire via facsimile to the attention of Burley Moss, Vice President International Development at 404/231-2167.

Own the =1

ranked tranchise

Coldwell Banker Real Estate

Corporation, a prestigious U.S. company with over 90 years

of expenence, is now offering

residential and commercial master

franchise opportunities worldwide

Reference code; IHT98 E-mail: Darlene Aut@hfsinc.com

BANKERD

in 1997 ranked #1 Real Estate Company by busine Opportunites magazine and in 1996, by Emrepenety and States magazines.

G 197 Ciriquial Spring Corporation Colored Ban 4 a registeral redomen of Colored Banker Chiposotto Educi Octobrand Company 192 Equa Melland Colored Each Office is Indipendently Owner and Colored

Contact Darlene Aut

Phone: (973) 496-5731



Mail Boxes Exc." is the world's argest fizachise activark of over 500 retail ceases specializing i postal services. With master

icouse agreements concurry is pantries, MBE Centers provid innesaving convenience and anchises and Master License are available worldwide.

MAIL BOXES ETC. NG BUSINESS EASIER!

MBE

\$660 Comercione Ca. W. • Dept ht T San Diego, CA. 92121 U.S. (619) +55-8962 • Far: (619) +55-8961 www.mbe.com

More POWER

to you." Century 21 Real Estate Corporation, the world's largest franchisor of residential real estate brokerage offices, is now offering master franchise opportunites worldwide Contact, layer Parraga Phone: 973-496-5733 Reference Code. 98CHT



1997 Century 21 Real Estate Cor



ENTERPRISES Multi-unit Territorial Agreements 2.700 Locations Worldwide and Growing.

Great Opportunity www.afc-online.com



Can a one time investment \$ 25,000 generate a month income of \$ 10,000 ? Yes, it is possible ! With Kengra GOLD AND GASH MACHINES!

25.0

4

Produce instant pontral folios on I-Sints, Criftee Mugs and Gold Mediation Operate from home and deliver to dealers or up in foot traffic uness where customers con

KENA SYSTEME, Bur 1994, DeSime Surbon, George Tel. ++ 48-5117-12 20 32; Fox 32 20 37 or 32 20 34

GUARANTEED INVESTMENT

10.75% per annum for a free year term. Funds guaranteed for a payment of principal and interest from \$10,000 U.S. Dollars

Full details of proposal from

Capital Investment Agency Ltd Telephane: [1-809] 494 8191

Facsimile: (1-809) 494 5939

dawcap@aol.com

E-mail: isats@caribsurf.com

Business Opportunities

mate. Driver's Located E-mail: copplishmet.net.ph Fair 53-2-8317552

FOR SALE: LICENSED BANKS & Bark

ing Companies Call now Belgiste Tel. -32 - 3595 1023 Fax -32 - 3213 0486



PASSPORTS EU visa free \$10K

Agents needed Fax: 44-171-919-9451 E-mail: intimm@digitalmail.com

EMPIRE STATE BUILDING ADDRESS GAIn instant credibility.
Establish a NY presence in the work's best-known the work's best-known bulleting, conference, phone areasening, conference room, furnished mini-offices. EMPIRE STATE BURNESS CENTER TEL: 212-736-80T2 • FAX: 212-564-1135

LATEX DISPOSAL HANDGLOVES AQL 2,5

Serious buyars only.

10,000 cartons at store in Germany
1 carton = 10 dispenser boxes
1 box = 100 pages
at fantastic price for sale. Mr. Ten Fax 0049-6126-92117 av 0049-6126-70667

Business Opportunities

2nd PASSPORTS - Driving Licences Degrees/Carnultage Passports/Secret Bank Accounts Fax +3120 5241407 5-mail: 100415; 2244 @compusarie com A REAL OPPORTUNITY: WE SEEK auchiese distributors in each country to develop sales with our new concept in the computer market. Example: Refur-hished Pentiums computers with SVGA screens at brokens prices. Fax. 43 (GG 6143 948). E-mail: tazuetos Cindocenter fr 2nd PASSPORT \$10 K. Also EU Diplo-

ONLINE FUTURES TRADING. Menaged Fullies and Forex Accounts. Futures Fund. Tel: +41 1 255 4545 Fax 47 E-mail. mail@sheade.com. SFH Trading &

LE 1 (800) 965-1645

U.K.

ROISSAN SHOP FRENCH CAFE-BAKERY

· Comprehensive training Ongoing Support Store design

MASTER LICENSES MASTER FRANCHISES CONTACT OUR NEW YORK DIFFICE FAX: (212) 944-0269 TEL: (212) 719-5940

1929-1999: Profit from Wall-Street leach through S&P 100/500 stock index oppons SINGAPORE....

through SSP 100500 stock index options TRADERIVISION softwares available in English German-French-Spanish-halipin. 1983-1989 track record on request, Estimated R.O.U. +205% - arman. Franchisos availablest STOK (local), SSSK (matorial) / armum, More details FAX FRANCE +33 (0)2-32 G7 79-85 FAX BEVERLY HILLS +1 310-859 1450

CAPITAL AVAILABLE

BUSINESS FINANCE AVAILABLE

For any viable projects worldwide.

Fax brief symopsis in English to: Corporate Advances UK

+ 44 1273-621300

TELECOMMUNICATIONS &

Who can resist their phone bill cut in half?

NOW, IT'S POSSIBLE!

Incredible low rates 24 hours a day

To 📲	USA	. b≰	France	Japan
From France	0,90 ^{FF}	0,58 [#]	0,72 ^{ff}	1,99#
From U.K.	7°	5°	9° .	17°

No connection fee No monthly line rental

 Direct call system Fiber-optic networks

CALL FREE FOR MORE INFORMATION

Prices Per/Min inc. VAT . Multilingual customer service

22. 0800 600 000

₩ 0800 358 2223

New Lower **kall**back Rates!

No Deposit
No Miminum
No Set Up Fees Instant Activation Ideal for Home, Office, Hotels and Mobile Phones

Agents Wanted Tel: 1.206.599.1991 'U.S.: 1.800.965.1626 Fax: 1.205.599.1981

Super Low International Telephone Rates! To the To the U.S. U.K.: France: From: 19¢ 21¢ 25¢ 28¢ France 16¢ 184 22¢ 25¢ Germany 25¢ 28¢ 19¢ 21¢ Switzerland

14¢

MANTEL Great rates from the U.S.

12¢

Tel: 1 (212) 629-3268 Fax: 1 (212) 629-3269 maxinfo@maxtelecom.net

18¢

21¢

SAVES YOU MORE ON INTERNATIONAL CALLS!

»· ~	τ	/	
NEW WO	RLD'S INCR	FOIBLE	l
FRANCE	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	25¢	ı.
GERMAN	YY	22¢	,
TALY		32¢	ķ,
SWITZER	LAND	26¢	
JAPAN		34¢	ŀ

Most new customers are referred by satisfied NewWorld users Now earn 20% by referring a friend Numerous special services included

-No extra charges-

Call: 201.287.8400 Fax: 201.287.8437 In the U.K. Cal: 44:171.360.5037 Fax 44.171.360.5036 intenewworldtele.com http://www.newworldtele.com

BUSINESS TO BUSINESS MGENTS WELCOME 201-287-8400

NENWORLD. NEWWORLD TELECOMMUNICATIONS 1402 Transck (Ed. State 114 - Tempek, NJ - 07866 - USA

_32¢

REAL ESTATE

NEAR BEIRUT ENTIRE HIGH CLASS BUILDING in RESIDENTIAL AREA

Financial facilities

250 to 350 sq.m. apartments + parkings, From US\$ 184,000 with financial facilities. Near French & English colleges, 700m altitude, 7 km beach, 5 min. center town.-

SOCIETE COGIM Tel: +961 3 810 444 (mobile) Fax: +961 1 587 324



INTERNATIONAL HERALD TRIBUNE in Paris

Tei.: +33 (0) 1 41 43 93 85 Fax: +33 (0) 1 41 43 93 70 E-mail: classified@iht.com

Business Opportunities

READY MADE CO'S., FULL ADMIN TRADE DOCUMENTS AND LIC BANKING & ACCOUNTING CHINA BUSINESS SERVICES Contact Stells He for immed

OFFSHORE COMPANIES

services & company brochure MACS LTD, Room 1108. Albion Pleze 2-6 Grandle Read, 1971. Konton, Hong Kong, e-mait mass@hk.super.net Tet: 652-27241223 Fex: 852-27224373

MAJOR "USA" STATIONERY MANUFACTURER is looking for an experienced "FOB" Salesmen to sell to fine leading hypermarkets, department stores and supermarkets in Europe. Compensation will be on a commission basis. To be regolated.
This is a leading USA manufacturer seeking to expand its position in the manual. Sound details by FAX to: (973) 533-6447 attn: Min. Sharen Satters.

GREEK PHONOGRAPHIC CO., world widely known (40,000 songs) for sale due to retrement. Pertnership offers wel-come. Owner's Fact +301 5334628 Tel-5233160 (0900 · 15:00)

Levical Sa.

and the control of the control of the property of the control of t

Business Opportunities

1000

. #

OFFSHORE COMPANIES

Comprehensive Services Tet: +44 (0) 1624 626591 Fax: +44 (0) 1624 625126 E-Mail: auton@enteronse.nel Web Site: www.auton-tonudenpon.co.uk

ASTON CORPORATE TRUSTEES LTD

ANTI-HACKING SOFTWARE, the chance to market a world-first product that completely stops hackers from smaling information and Salistons from con-

ing information and saverons from con-parties all over the world. Computer and network securely is a \$300m industry with no totally secure protection until now. Simple to install, tasted by govern-ment bodies, universities and the top hackers. Distributionships available at pre-sen world-wide for this incredible appor-tunity to inspectate harps consisting exerctunity to generate huge origoing earn-ings. Investment against Inventory. Ring John Langley on +44 (0):1372 824 508 or Ernait saler@sentinelsofmang.ord

BANKING SECRETS-Financial Privacy, Offshore Tacics & Second Passports. Quester Press, 6-6 High St. #AG, Blat-ops Waltham, Hants. 5032 IAB, UK. Tel: +44 1489 890044 Fax:+44 1489 890055 (UK 01489) for Free Starter Pack

EXCEPTIONAL OPPORTUNITY
TO EARWEAX:+(702)922-6217 Www.american-investment.com AWFI 210 Fall San Francisco CA 85402 OFFSHORE COMPANIES. For tree bro-chure or advice Telt London 44 181 741 1224 Fax: 44 181 748 8558/6338

SRIMS LASER PLYWOOD - 1st quality 3 x 6, 4 x 6, 4 x 8, 12mm, 15mm, 15mm, 19mm, DALK, Sydney Australia

Financial Services

The second secon

CASH FLOW, taxes burdens - stuck? Legal rescue scheme: enquire IBC +44 171 692 0625; www.ibcc.com FUNDING PROBLEMS?

BANCOR

Bankable quarantes or require brokery YENTURE CAPITAL **EQUITY LOANS** REAL ESTATE.

FINANCIAL PROFESSIONALS SAVE UP TO 50% ON BANK LOANS WITH COLLATERAL-BACKED LOANS:

ENFICIL IN OUR CONSULTANT TRANSMIG PROGRAM

mational Developing Enterprises Agency (IDEA) 212-751-0000 Fax: 212-688-4442(24has).

FINANCIAL GUARANTEES urance / Reinsarance beoved quarantees for qualitied business projects. Tet 561-391-5580 Fax: 561-391-4290 USA

PHOOF OF FURDS AND BANK Guerantees. Peinsurance, Creative Mercham. Banking First Pacific Trust, Ireland FAX. -323 1 4329476

LOOKING TO INVEST IN A FRANCHISE?

FRANCHISE

Next International Franchise sponsored section IS OCTOBER 14th

HIGH YELD myesment & collateral, Used US life incovance & policies Call Fax (41) 87-252-1188 internet homepage into inventions accommissional and internet

Import/Export

WE EXPORT
CLOSEOUTS, STORE RETURNS
A BUDGET PRICED CLOTHING.
UNIBRANDS (USA), INC.
FAX.305.554.623

EXPORTS-Spices/Saucas,Collea Beans Unprocessed Hosey/Nuts/Peas/Wheat/ etc. dowarte@aulcom; 1-973-372-7176

lowest prices, Volume only Fax USA: +854-474-3868.

Serviced Offices

is many when you need 2.

Fully functional modern offices 3.

metric contents to need by boardey-morth.

Your location or personnent base

Pressige mailing address. All services.

S B E ---
S1. For Saint Honore. 75008 PAPIS. 91, Fg Saist Honore, 75068 PARIS Tel+33 (0)144713636 Fax (0)1 42861560



Facing the Arc de Thompte Presigious offices with services Tell +33 (0)1 44 17 18 44 Face +33 (0)1 44 17 18 43

YOUR OFFICE IN MANHATTAN Fish Ave_ATS St. Purnished offices + com-plete business services. Starting \$400Y. Tel 212-843-5587 fox 212-221-5956

COMMERCIAL & INVESTMENT

COSTA RICA
a) exceptional SSRs tand 200m from
beach/breathining Pacific view
b) Central Valley 10.4m new San JohnEacht USS 1.9M. Telffest 4377
orran victo E-mail orrall-ordinatesty.00%;

THE INTERMARKETS Startson Page 4

iem Ca

100

40.00

1. 23. T

and the second of the second

The second of

140

14.75(2.)

masion earned out; upon Furding: Brokers Commission Associal

PAY INTEREST ONLY

We Assist You in Locating Funders Ede A. Klein, ESQ.-Attorney/Fiductory

Franchisling

Don't Miss the INTERNATIONAL

BANNER or loday's issue of the memational Herald Tribune

Financial Investments

FRENCH FURNITURE: LOUIS XV, XVI., Napoleon style. Onasty Catalogue Fax +33 561961111. (Louling Distributors).

YOUR OFFICE IN PARIS



PARIS ETOILE

PROPERTIES

to the second of the second h-Tech

No.

1 Ac.

or a line of the

....

State of the second \$74.50 mm die 1.44 1. A Delivery of the Control of the Con . The second section of the second The first was some taken

Trans. 71.77 Dec Mary Same

er for the late of the former

The transfer of the same of the

₹...

Marie Company The house of the same of the s 4. 1 (J. 18. 20 - 2 EM E

CUR

Mary and the second

22.5

A Colist Asilies





WEDNESDAY, JULY 15, 1998

PAGE 13

Lloyd's 'Names' Battle To Stem Corporate Tide

New Investors Transform Insurance Market

By Tom Buerkle nal Herald Tribus

LONDON — When they were admitted four years ago, corporate investors were regarded as the saviors of Lloyd's of London. They were to sit comfortably beside the thousands of private individuals who had supported the insurance market for more than 300 years with their own wealth and personal assets.

But today those corporate investors exercise increasing dominance and are on the cusp of seizing permanent control of Lloyd's from the 'Names,' as the individual investors are known.

In a two-month series of auctions that began Tuesday they are seeking to buy out many of the remaining Names, marginalizing them to the point of near extinction with a powerful inflow of investment.

The shift has inspired an emotional and acrimonious debate over the future of Lloyd's, pitting corporate arguments of efficiency and global competitive-ness against the Names' appeal to tra-dition and accusations of corporate greed and conflict of interest.

"There's an historic shift taking place," said Graham McKean, a longstanding Name at Lloyd's who is also chairman of the insurance brokerage Ballantyne McKean & Sullivan Ltd.

Mr. McKean womes that the growing control by corporations with their tendency for top-heavy management could damage Lloyd's by stifling the underwriting in-novation that has always been the market's hallmark. But, he said, "the forces against Names are now very strong.

Lloyd's currently has 155 underwriting syndicates, mainly smaller operations specializing in everything from ship and aircraft insurance to general liability coverage for industrial companies. Traditionally, those syndicates have relied for funding on Lloyd's annual capital-raising venture, whereby Names can join, renew or terminate their backing for individual syndicates each year. The Names, who range from small-

business owners to aristocrats, pledge their homes, their farms and other assets as collateral to cover any losses.

It has been that way since merchants and shipowners first gathered at Edward Lloyd's coffee house in 1688 to insure cargoes in England's fast-growing spice trade. But Robert Hiscox, a veteran underwriter and former deputy chairman of Lloyd's who has been in the corporate vanguard since floating his business on the stock market as Hiscox PLC in 1993, says the whole setup is an expensive, cumbersome relic of 19th-century capitalism that could die out in

as little as three years.

"It's like fighting with bows and arrows against rifles," he said.

Unlike corporate vehicles that op-

erate with permanent capital paid in by shareholders, Mr. Hiscox said, traditional syndicates find it hard to compete in today's global market because Names invest little cash in the business, promising merely to cover losses. The reliance on individual investors - Mr. Hiscox's syndicate at Lloyd's has 6,000 Names — also imposes heavy administrative and regulatory costs. A.M. Best, the U.S. rating agency, estimated those costs at about £300 million (\$123 million) a year for all of Lloyd's, nearly a third of the market's latest profits.

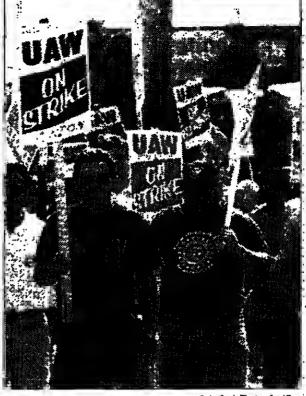
"Our business is being eroded by insurance and reinsurance giants that have been established over the past 10 years," said John Charman, managing director of the Lloyd's underwriter Tarquin PLC. "If we do not react positively and quickly, the ground will be taken

out from under us. Mr. Charman sold Tarquin last week to ACE Ltd., a big Bermuda-based liability insurer, for \$586 million in shares. He predicted that within a few years' time, the market would condense to no more than 20 large corporate players offering a full range of insurance products.

ACE now controls 9 percent of

See LLOYD'S, Page 17





General Motors workers on strike in Flint, Michigan, waving at motorists to gain their support, while other strikers, right, march in front of the plant.

The Stakes Rise for Both Sides in GM Strike

By Keith Bradsber New York Times Service

FLINT, Michigan - It began almost six weeks ago as a simple strike at a single General Motors factory over how modern-day workers should huild fenders and hoods.

But like a fend between two neighborhood toughs daring each other with escalating taunts, the dispute between GM and the United Automobile Workers union has grown so big, complicated and destructive that a solution now seems more clusive than ever,

The strike has forced GM to lay off 162,000 workers across North America and close 26 of 29 assembly plants. Any hope of resolving it soon was dealt a hig

setback this weekend when both sides threw up their hands in frustration.

The strike also has laid bare some emotional issues for UAW workers about their job security and a steely resolve by the world's largest automaker to fracture, once and for all, the union's insistence on a relationship that GM says threatens its competitiveness. Both sides have invested too much in

the strike to accept defeat. Looking at it in actual dollar terms, it's hard to justify, but our long-term viability is on the line," Donald Hackworth, GM's group vice president for North American car operations, said Monday night in a recorded strike-update telephone message for workers, investors and the press that suggested an end would not come sooo. "We continue to lag behind the competition - as they continue to get better, our volumes

continue to shrink. [On Tuesday, the company reported that its earnings tumbled B1 percent in the second quarter, burt by the walkouts

that have crippled its North American operations, Reuters reported.

[GM said it would scrutinize \$21 billioo in planned capital investments in the United States through 2001 and consider delays in certain development and manufacturing projects, said Gerry Holmes, spokesman for GM's North American operations, according to Agence France-Presse.

At the same time, GM said it had asked a federal court to declare the strike illegal, in order to get striking workers to return to their jobs and to take part in immediate arhitration.]

Each side has repeatedly tried to force the other to back down by escalating the struggle - and in the process has introduced new issues that are not even part of the original dispute.

GM and the union have been willing to escalate the dispute partly because of a combustible combination of huge cash reserves, which have given them the confidence that they can stand a fairly long strike, and a desire by GM executives to stand fast.

The UAW has a strike fund of \$725 million and is only spending about \$3 million a week for strike benefits and health insurance for the 9,200 striking workers and a few laid-off workers who appear ineligible for unemployment

GM had \$13.6 hillion in cash at the end of the first quarter, and has probably speot no more than half of it so far.

GM has been fighting for years to reduce costs. But its struggle has grown more intense because of steady cost reductions at Ford Motor Co. and Chrysler Corp. as well as at foreign

Record profits at cross-town rivals in Detroit, combined with Chrysler's pending merger with Daimler-Benz AG of Germany, have put pressure on GM to eliminate a succession of factorylevel agreements over the years that have allowed some employees to stop

See GM, Page 17

High-Tech Team Quits Deutsche Bank

By John Schmid

FRANKFURT — Deutsche Bank AG, still reeling from the defection of its three top Silicon Valley investment bankers, suffered an even more staggering blow on Tuesday with the mass exodus of virtually the entire high-technology investment banking team.

Credit Suisse First Boston, the investment banking unit of the rival Credit Suisse Group, announced that it had hired 132 staff from Deutsche Bank's 95 perceot of the whole Menlo Park, California, operation.

The latest hires had been expected following the announcement two weeks other resignations by top financiers this-

By Mike Mills

MCI Communications Corp. is expected to announce in the next few days

that it will sell all of its Internet assets to

Cable & Wireless PLC, the British tele-

communications company, for about \$2

hillion, according to sources close to the

by Justice Department approval of the planned \$37 billion acquisition of MCI

by WorldCom Inc., the sources said

Tuesday. That deal is also subject to

approval by the Federal Communica-

tions Commission, which plans to act by

the end of August, agency sources have

MCI and WorldCom agreed to sell

cerns by U.S. and European regulators

that the combined company would un-

The deal is expected to be followed

ago that Prank Quattrone, George Boutros and Bill Brady — the stars of the bank's prized technology team — left Deutsche Bank to join CSFB.

Because Deutsche Bank specifically targeted high technology as an vital sector to compete for investment banking deals, the brain drain has been painful" to the German bank, in the ords last weekend of Deutsche Bank chief executive Rolf Breuer.

"Since technology was one of linchpins of their expansion in the U.S. and internationally, it has to be regarded as a Matthew Czepliewicz, banking industry analyst in London at Salomon Smith Barney.

C& W Seen Buying Entire MCI Net Unit

Spokesmen at MCI, WorldCom, Cable & Wireless and the Justice De-

partment declined to comment on re-

ports of the impending deal and the merger's approval.

MCI, based in Washington, was one of a handful of companies that created

and controlled most of the Internet's

backbone communications lines and switches. WorldCom, through its recent

purchase of MFS Communications Co., also became owner of another key In-

ternet company, UUNet Technologies

including GTE Corp., said that together

the two would have controlled more

than half of all Internet traffic.

Critics of the WorldCom-MCI deal,

Cable & Wireless earlier had agreed

wholesale Internet service, for \$625

CURRENCY & INTEREST RATES

The latest departures follow a spate of

MCI's Internet holdings to address conto buy MCI's Internet switching and cerns by U.S. and European regulators routing equipment, along with its

year that have thwarted Deutsche Bank's already stumbling efforts to break into the top leagues of firms that compete for juicy international deals.

"It was the highest profile defection, but only the most receot defection," said Mr. Czepliewicz. At its headquarters in Frankfurt,

Deutsche Bank confirmed the loss of staff but declined to comment. On Friday, Mr. Brener said: "We

must close this hole" in the investment banking division.

The bank's self-acknowledged "weaknesses" have stoked longlingering speculation that it might be among the next of the world's financial giants to announce a big-bang merger with a Wall Street investment house.

said the sale did not go far enough in relieving regulators' concerns about the

WorldCom deal. MCI then agreed to also sell its thousands of residential and

business Internet customers in return for

Selling to Cable & Wireless appealed

to European regulators, sources said, because it would create a major Euro-

Analysts generally said Cable & Wireless would be paying a fair price

"If it's 2 hillion bucks, that's unt a bad thing," said Charles DiSanza of Gerard Klauer Mattison & Co., an in-

stitutional brokerage firm in New York.

He also said MCI and WorldCom would

MCI stock was up \$2.50 at \$64.50 in. late trading. Cable & Wireless closed at

809 pence, up 21 pence, in London.

not be harmed by the sale.

pean competitor for Internet traffic.

European approval.

for the assets.

Global Private Banking

RULY EXCEPTIONAL SERVICE STARTS WITH CAREFUL LISTENING.



National Bank of New York

In private banking, as in every business, there are short cuts.

For example, it may make sense to some banks to offer "standardized" service that meets the needs of one and all. More or less.

At Republic we prefer to custom-tailor our services. We assume that no two clients are exactly alike - and careful listening inva-

riably proves us right.

It is why your Republic Account Officer makes sure to obtain a precise picture of your financial goals, time frame, risk acceptance and other key factors. He keeps these constantly in mind as he looks after your interests.

So year after year, you can count on us for the exceptionally complete, timely and personalized service that makes Republic truly unique.



Republic National Bank of New York in New York

Other Dollar Values

Corrency Per S
S. Afr. runni 6.0755
S. Kor. ween 1288.0
Sevel. how 8.052
Tuhwan \$ 34.48
That beatr 24855
UAE dichan 3.5671
Venez. heliv. 557.50 Per S 8,968 1,9283 7,6663 41,52 3,45 184,28 6,212 3,75 1,6956 Per\$ 298.5 7.7444 219.18 42.625 14700, 0.71.72 3.659 0.305 **Forward Rates**

urres: ING Bank (Ansserdam): KBC Bank (Brussels): Bonco Commerciale (luRm 1915: ING Bank (Ansserdam): Bank of Tokyo-Missobishi (Tokyo): Royal Bank bi units): INGF (SDR): Other data from the Associated Press, Bloomberg and Routers.

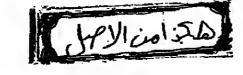
July 14 Libid-Libor Rates

71el4 5.14 5.22 5.45 5.46 5.55 5.48 5.72 P.M. Ch'ge 293.65 +1.65 293.55 +1.85 294.00 +1.60 4.50 3.43 3.48 3.55 3.64 4.71

Republic National Bank of New York Strength. Security. Service.

A Safra Bank - New York - Geneva - Loudon - Beijing - Beirut - Beserly Hills - Bueno Aires - Cayman Islands - Copenhagen - Liwino - Gibraltae memory - Hong Kong - Iakarta - Los Angelos - Lugano - Lucembourg - Manila - Mexico City - Munii - Milan - Monte Carlo - Montevideo - Montreal Paris - Parita del Este - Rio de Janeiro - Santiago - San Paulo - Singapore - Sydnes - Tapoi - Tobyo - Toronto - Zurach

Republic National Bank of New York, 19808



phoria Li

THE AMERICAS

Investor's America 30-Year T-Bond Yield F M A M J J Close Change 9246.54 \$026.21 +1.64 417758 \$16519 +1.06 507.61 501.42 --- 1.05 o 1968.41 % ... 1965.58; "+Q.15. TSE Index 7367.49 7366.90 +0.52 c Bovespe 1064175 (0026.41 +2.08 y Boles 4665.75 4825,38 40,67 nes Mercel 1924/M 873,6% 0,70 1PSA General 4066,76 3693,63 40,68 Capital General 4784,72 46,77,38 46,29 Mentoo City Bolsa leerios Aires Merval. Santingo IPSA General

Very briefly:

• Intel Corp.'s second-quarter profit fell 29 percent — more than expected — as sales of microprocessors for personal computers faltered. The company earned \$1.17 billion, down from \$1.65 billion in the year-earlier quarter. Sales slipped to \$5.93 billion from \$5.96 billion.

 Intel Corp. responded to an antitrust lawsuit by the Federal Trade Commission by denying that it abused its market power to bully corporate customers. The FTC says Intel withheld key technical data about its chips from several companies.

 The New York Times is eliminating the fee for its World Wide Web site for users outside the United States. The site has been charging \$35 a mooth for such users, although it has been available free to users in the United States.

 Ross Technology Inc., a U.S. industrial unit of Fujitsu Ltd., reported a net loss of \$38.3 million for financial 1998 and said it would lay off about 46 percent of its work force. • Delta Air Lines Inc.'s board authorized a plan to repurchase up to \$750 million of the company's common stock over the next 18 months and to split the shares two for one.

• Harley-Davidson Inc. beat estimates with earnings of \$55.4 million in the second quarter, up from \$49.2 million a

The Trib Index Prices as of 4:00 RM. New York time.		40 00	• 4950 14:11:	C ut	CD · · · C ·			
Jan. 1, 1992 = 100	Lovel	Change	% change	year to date % change	4 Drug Giants	ein \$350 Millio	n Settlement	of Pricing Suits
World Index	204.85	+ 2.38	+ 1.18	+ 19.02	0			<i>J</i>
Regional Indexes					The Associated Press	Charles Kocoras in Chicago, who	SA. Pharmacia officials, who m	ain- nies settled for \$351 million. Four
Asia/Pacific	85.69	+ 1,46	+ 1.73	10.80	CHICAGO - Four major drug			
Europe	245.64	+ 2.64	+1.09	+ 27,25	companies agreed Tuesday to pay		but settled to avoid the risk of a t	
N. America	267.21	+ 2.89	+ 1.09	+ 23.71	about \$350 million to settle price-		said they would pay \$102.5 mill	ion, health maintenance organizations
S. America	138.26	+ 2.05	+ 1.51	— 9.44	fixing lawsuits filed in U.S. District			
Industrial Indexes		•			Court by thousands of independent			
Capital goods	267.79	+ 0.26	+ 0.10	+ 29.64	pharmacies and drugstore chains.	sel unit of Hoechst AG. Pharmacia.		i it plaintiffs, said, "I wish that all these
Consumer goods	240.96	+ 3.24	+ 1.36	+ 14.89	The proposed settlement was			suits could be settled so we can have
Energy	206.95	+ 1.31	+ 0.64	+ 6.15	presented to U.S. District Judge			
Finance	151.93	+ 2.87	+ 1.93	+ 23,56	Provident to the provident		200 3000 0000	
Miscellaneous	158.13	+ 1.25	+ 0.80	+ 5.50				
Rew Materials	206.36	+ 1.20	+ 0.58	+ 23.39	U. S. STOCK MARI	KET DIARY	TOTAL	ERNATIONAL FUTURES
Service	216.17	+ 2.84	+ 1.33	+ 24.01	C. D. DIOCK MAIO	MIL DIMEL	11/11	Mildellor Grand Colors
Utities	174.12	+ 1.47	+ 0.85	+ 4.34	Indexes Mos	Actives July	y 14, 1998 Hagh . Lo	w Listent Chige Opinst High Low Listent Chige
The International Her.	eld Tribune Wo	orld Stock Index	O tracks the U	S. dollar value	Dow lones NV51		Low Latest Chge Opint ORANGE JUICE OF	CTN) ITALIAN GOVERNMENT BOND (LIF



AMEX

Anticles
Ant

Strong Earnings Reports Lift Wall Street to Record

NEW YORK - Stocks soared to a record on Toesday, bolstered by stronger-than-expected reports of corporate earnings and fresh signs that inflation remains tame.

The Dow Jones industrial average closed up 149.33 points at 9,245.54 in beavy trading, surpassing the previous closing high of 9,211.84, reached May 13.

It now has climbed 16.9 perceot so far this year, well above pre-dictions of lackluster growth that were widespread as 1998 began. "Earnings in general have come in ahead of reduced expectations,"

said Joseph DeMarco, managing director of equity trading at HSBC Asset Management, "We're in the midst of a summer raily." Ned Riley, chief investment of-

NEW YORK -- Ceodant Corp.

on Tuesday alleged that fraod at its

CUC International Inc. unit was

worse than originally thought and

would force the company to cut its

1998 earnings forecast and restate

financial results going back three

Cendant, a franchiser whose

brands include Century 21 real es-

tate brokerages. Avis car rentals

and Ramada hotels, stunned Wall

Street in April with allegations of

accounting irregularities at CUC.

On Tuesday it said the problems

"widespread and system-

"We have now received evi-

dence that for at least the past three

years the financial results of the

former CUC reflected a cootinuing

program of false eotries, which

misrepresented the financial per-

formance and condition of that

the vice chairman and chief fi-

proving themselves once again."
The Standard & Poor's 500 Index gained 12.39, to 1,177.58, and the

1.968.41. Economic reports also gave the market a boost. The government reported that consumer prices rose 0.1

U.S. STOCKS

percent in June, below the 0.2 percent analysts forecast, indicating that the moderate-growth, low-inflation U.S. economy underpinning the bull market remains intact. Retail sales rose 0.1 percent in the same month after rising 1.2 percent in May.
But the bond market weakened,

following a decline in the dollar. The benchmark 30-year Treasury bond the profitability," said Steve Reynfell 12/32 to 105 24/32, taking the olds, who runs the Kemper Growth ficer at BankBoston Corp., said fell 12/32 to 105 24/32, taking the olds, who runs the Kemper Growth "Tried-and-true companies are yield to 5.72 percent, up from 5.68 Fund. "The consumer side of the

Cendant Sees More 'Irregularities'

nancial officer of the corporation.

earnings would be 5 cents to 6

cents a share below previous ex-pectations. While it was not im-

mediately clear what the com-

pany's 1998 earnings outlook was,

the First Call consensus estimate

of analysts' forecasts was \$1.13 a

provide detailed information oo

counting practices" when it re-

leases its restated and re-audited

financial statements for 1995.

plunge by nearly half — \$14 bil-lion — when it first announced the

accounting problems in April.

Cendant saw its market value

At the time, the company es-

timated it would have to cut its

1997 net income, reported as \$1.00

a share before charges, by 11 cents

1996 and 1997.

Cendant said its 1998 operating

AlliedSignal rose 1/2 to 44 after the aerospace firm said second-Nasdaq composite index climbed quarter net income rose 15 percent for a fifth day, up 2.88, to on strong sales from its aerospace and turbocharger businesses.

Merrill Lynch, the largest U.S. for the second quarter, led by higher fees from underwriting securities and advising in mergers.

Merrill Lynch said net income for the three months ended June 30 rose 17 percent to \$545 million, while profit at Donaldson, Lufkin & Jen-rette, a unit of the insurer Equitable Cos., rose 42 percent to \$142.3 mil-

"You've got record M&A activ-ity, that's the kicker for a good part of the profitability," said Steve Reyn-

figure would now have to be cut by

Cendant shares closed \$3.125

"I thought that they would try to

be conservative up front when they

first presented the problem, then

say it was not as bad. But it is the

reverse. It is a lot worse, and they

Cendant said it revised its earli-

er estimates after hearing from in-

dependent investigators it hired to

heavily on middle managers at

president, and several other ex-

ecutives resigned, after the com-pany discovered the irregularities.

against Cendant, several seeking

class-action status, have been filed

Its previous estimates relied

Cendant fired an executive vice

Over a dozen shareholder snits

look at CUC's books.

CUC, Cendant said.

22 cents to 28 cents a share.

lower, at \$15.75.

hare. are still giving a range," said an Cendant said it expected to arbitrageur who declined to be

On Tuesday, Cendant said that in federal court. (AP, Reuters)

better-than-expected results for the from the sale of the firm's global trust and agency services business, Morgan earned \$402 million.

Johnson & Johnson rose 1 13/16 business still seems very strong."

Johnson & Johnson Res 1 13/16

But Merrill fell 2 13/16 to 105/4, at 73, after the dres 10.6 percent to \$1 and DLI dropped 1 to 62 1/16, after quarter profit rose 10.6 percent to \$1 both stocks hit a record on Monday.

J. P. Morgan climbed 3 1/16 to 129
forecasts. Johnson & Johnson cited 1/16 after the investment bank posted strong sales of prescription drugs. Weyerhaeuser, the third-largest

brokerage, and Donaldson, Lufkin second quarter, citing strong trading U.S. maker of paper and wood and corporate finance business. Exfor the second quarter, led by higher fees from underwriting seconding a \$79 million after-tax gain reporting that second-quarter net inference of the second quarter of the s reporting that second-quarter net in-come fell 23 percent to \$69 million because of lower prices and slack Asian demand. (AP, Bloomberg)

Yen Buoyed by Hope For Reform in Japan

NEW YORK — The dollar fell against the yen Tuesday on spec-

The U.S. currency was also hurt

FOREIGN EXCHANGE

Japan's deputy finance minister for international affairs, Eisuke Sakakibara, will discuss ways to bolster the yen. The two will meet in the United States this week, Kyodo News Service reported, citing unidentified sources.

"Any change in Japan is prob-ably a good change," said Robert Fullem, head of currency sales at National Westminster Bank. 'No. matter who becomes the next prime minister, he has to propose revo-

139.98 yen, down from 141.15

Prime Minister Ryutaro Hashimoto resigned after losses by his most of Monday's gains on expec-

Liberal Democratic Party in elections Sunday in the upper house of

Traders and investors hope Mr. Haulation a new government in Japan will step up efforts to cut taxes and bail out banks to revive the faltering chosen Toesday, will take bold steps to pull the economy out of a recession.

"The market is reacting to the by talk that Lawrence Summers, the
U.S. deputy Treasury secretary, and
FOREIGN EXCHANGE

The trial is reasonable to prospect that changes will happen more quickly than usual in Japan,' said Bob Fahkoun, manager of foreign exchange at Generale Bank. That is dragging the dollar down, he said. Tatsuya Enomoto, foreign ex-

change manager at Sumitomo Bank Ltd., said the threat of intervention was putting pressure on the dollar. There's some concern Summers

and Sakakibara may discuss ways to protect the yen from appreciation in the dollar," he said.

Still, Mr. Enomoto said he remained bullish on the dollar because

U.S. interest rates were so much higher than rates in Japan. The dollar was at

lutionary changes to get the economy going. That's going to be posDeutsche marks, up from 1.8005
DM. The dollar was also at 1.5207 ive for the yen."

Swiss francs, up from 1.5180 francs, up from 1.5180 francs, up from 1.5180 francs, up from 6.0345 francs. The pound was at \$1.6348, down from \$1.6410. But the German currency held onto

> tations that new international loans to Russia would help get that country's economy get on track.

Germany is Russia's biggest lender and trade partner, so the per-formance of Russia's economy and financial markets often influences investor sentiment toward Germany. The pound was battered by weaker-than-expected British June retail

Court by thousands of independent oratories, the Hoechst Marioo Rouspharmacies and drugstore chains. sel unit of Hoechst AG, Pharmacia man for Rhone-Poulenc sald it

company," said Michael Monaco, to 13 cents a share.

AMEX

Dave Melnick, an attorney for the plaintiffs, said, "I wish that all these The proposed settlement was & Upjohn Inc. and Rhone-Poulenc would pay less than that.

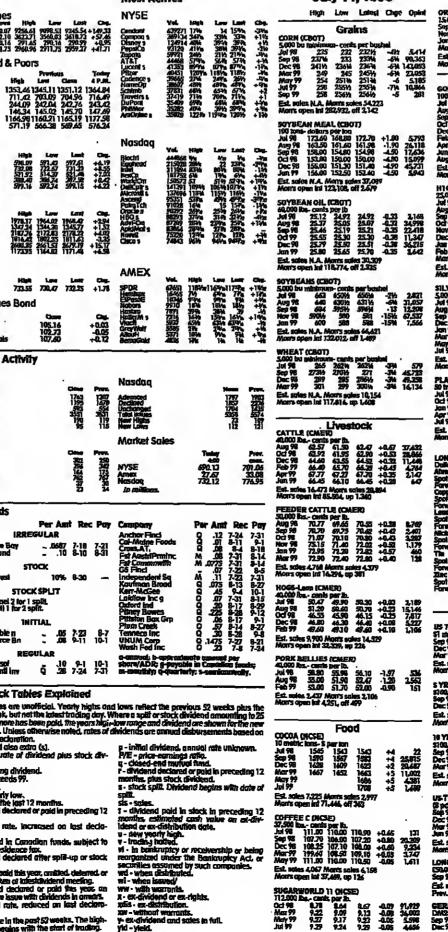
Suits could be settled so we can have ish interest rates are not headed presented to U.S. District Judge Rorer Inc., a unit of Rhone-Poulenc Two years ago, 11 other compassome stability in the marketplace." higher. (Bloomberg, Bridge News)

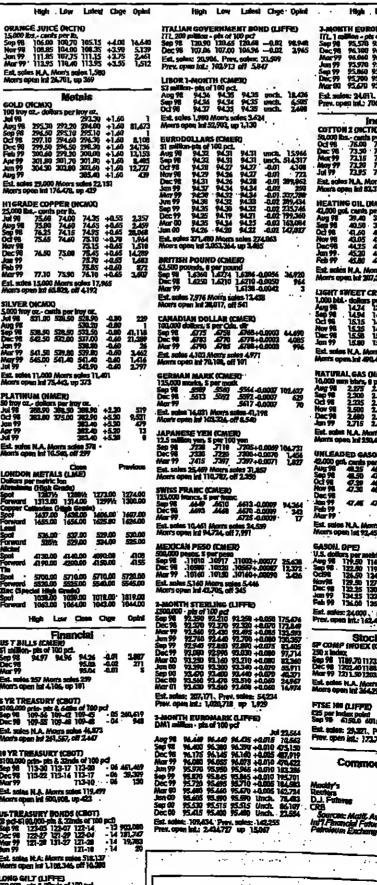
prices and sales data from the British Retail Consortium, which reinforced the market view that British interest rates are not headed

SER JULY 16

The second secon

INTERNATIONAL FUTURES





Read THE MONEY REPORT every Saturday in the IHT

IMF-Led Loans Ease Investors' Fears and Send Stocks Soaring

MOSCOW -- Russian stocks and bonds soared Tuesday after the promise of \$22.6 billion in loans led by the International

The benchmark Russian Trading System stock index rose by 26.45 points to 183.65, or 16.83 percent, its biggest one-day gain, while Treasury bills reversed a month's losses in a single day, month's losses in a single day, while Treasury bills reversed a month's losses in a single day, month's of overdue wages to workers, and narrow its budget deficit. "What's so good about this is it

"Russia looks extremely ap-pealing," said Gavin Rankin, chief investment officer at Troika Dialing Asset Management in

current government."
The IMF-led loans, which still loans led by the International Monetary Fund eased investors' concern that Russia could default on its debt or be forced to devalue the ruble.

International must be approved by the Fund's News of the loans, which also would come from the World Bank would come from the World Bank and Japan, pushed stocks, bonds belilion next year. It relieves the billion next year. It relieves the loans would come from the World Bank and Japan, pushed stocks, bonds and the currencies higher in Hundral Markets. government's weekly scramble to raise cash to cover more than \$1 billion in debt payments and gives

"What's so good about this is it Monday, the government must takes the pressure off and Russia convince the Parliament to pass its now can trade on its own fundamentals," said Bill Browder, a manager at the Hermitage Russia Fund. "The problem we were

confidence in Russia and a firm of this massive debt burden that level of support for the plans of the had to be refinanced on a weekly basis, we had to watch every de-

velopment in other markets. News of the loans, which also would come from the World Bank gary, Poland and the Czech Reoublic, Russia's traditional trading partners. The Czech and Polish central banks both sold their currencies to slow the appreciation.

For Russia to win approval of the loans by the IMF's board on program of tax policy changes and spending cuts. The lower house of Parliament, the State Duma, meets Wednesday and Thursday before faced with for the past eight its recess, and will consider the On Monday, the announcement months is it almost didn't matter remaining 27 bills included in the 'represented a massive boost of what happened in Russia. Because government's program.

KLM Sees Profit Gain And Seeks Asian Allies

BOMBAY -- KLM Royal Dutch Airlines NV said Tuesday that it expected to post double-digit growth in operating profit despite reduced revenue from economically battered Asia, where it said it was

seeking parmers. "It depends a bit on how the simation in Japan will develop further," said Leo van Wijk, president and chief executive of KLM, "If it does not become worse than at this particular moment, we do not see such an impact on our results" for the current fiscal year, which ends next March.

Mr. van Wijk said low fuel prices, a restructuring program, new alli-ances and the addition of profits from the Martinair subsidiary to KLM's bottom line would offset the ill effects of the Asian crisis.

'Because of these four elements we expect to see double-digit growth," he said. "If we did not

\$63.9 hillion from \$30.5 hillion.

Of the total market capitalization

rocco for 8.4 percent, Bahrain for

have the Asian situation, we would have expected tremendous growth in operating income."

KLM had operating profit of 811 million guilders (\$398.9 million) in the last financial year after a 181million guilder loss the previous year. Mr. van Wijk's comments lifted the price of KLM shares in Amsterdam. where they rose 5.90 guilders, to

Mr. van Wijk, who was in India, said he was interested in links with other airlines in the Asia-Pacific region and was discussing a partner-ship with Cathay Pacific Airways Ltd., which is hased in Hong Kong.

We have had discussions with Cathay, hut they have been talking to other potential partners as well,"
he said. "They have made it clear that they are in the process of making up their minds, trying to cope with the local situation first — the opening of the new airport being the first priority — and later this year they'll try to sort out the issue of partnership."

Another carrier that is talking to KLM is the financially troubled Garuda Indonesian Airways, according to a Garuda executive. Mr. van Wijk declined to comment on what sort of pact the Indonesian carrier was seeking. In Asia, KLM already has alliances with Malaysia Airlines and Japan Air System.

5.4 percent, Oman for 5 percent, Jordan for 3.8 percent, Lebanon for Prague Intervenes To Halt Koruna

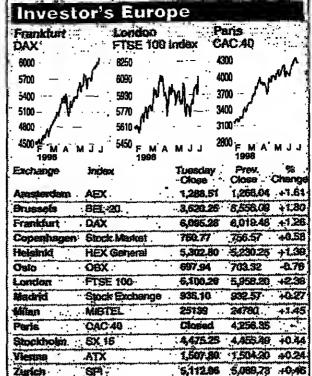
PRAGUE — The Czech central bank said Tuesday it decided to intervene to halt the rise of the koruna because a recent strengthening of the currency posed a risk to medium-term sustainability of economic growth and could threaten inflation targets.

Dealers said the bank sold koruny, driving the Deutsche mark up to 17.90 koruny from 17.60 before the intervention.

The koruna has been strengthening throughout the year on the back of high interest rate differentials with other countries. It rose strongly on Monday, along with taher currencies, after Russia reached a new deal with international lenders.

The dollar was quoted Tuesday at 32.24 koruny, down from 32.62 bank last intervened on March 31.

Composite index: 204.72 Previews: 201.27 50 4610 4720 4570 00 27400 73600 22200 00 5100 5200 5130



Very briefly:

• Bucher-Holding AG, the Swiss industrial group, is buying the Emhart Glass subsidiary of Black & Decker Curp. of the United States for \$194 million.

• Finnair and Maersk Air won the blessing of the European Commission to form an alliance. The commission said the alliance would reduce the dominance of Scandinavian Airlines System on the Copenhagen-Stockholm route. The European Union's antitrust watchdog also noted that the alliance had already resulted in lower ticket prices.

· Henkel KGAA, Germany's fourth-higgest chemicals cumpany and a maker of consumer products, is entering the American cosmetics market by buying DEP Corp., an American marketer of hair gels, for \$93 million in cash and assumed

· Volkswagen AG's Spanish subsidiary, SEAT, expects to report record profits for the year. Worldwide deliveries rose 18.2 percent in the first half, with sales records set in 13

 British Airways PLC expects losses from Enropean operations to narrow this year from the level of last year, the annual meeting was told.

• Internet service providers from across Europe plan to draft a code of conduct next week in Brussels, dealing with such

issues as protecting children from harmful on-line content. Moldova's country ceiling for bonds and notes was downgraded by Moody's Investors Service Inc, to B2 from Ba2. The ceiling for foreign currency hank deposits was down-

graded to B3 from Ba3. Koc Hulding, Turkey's largest holding company, canceled the sale of 10 percent of the company to institutional investors outside Turkey because the offered prices were too low.

· Britain's most closely watched measure of inflation accelerated less than expected last month, amid signs a 14knruny on Monday. The central month climb in interest rates may be over and might gn into

Arabs Move to Form a Single Financial Market

is likely to rise in coming months.

Chris Stals, in Angust 1999.

retary Robert Rubin endorsed South Africa's important that labor policies and practices pay said, "That is not a subject that has come

quarter of its value from May I through July 6,

when the dollar rose in a high of 6.80 rand. The

tion, said.

TUNIS — The exchanges of the Arab world said Tuesday they wanted to forge links with one an-tither to establish a single financial

The Union of Arab Stock Exchanges, which ended its annual meeting last weekend in Tunis, said that better connections were necessary in view of the liberalization of by 2001. Saafaq Alrokaibi, secre-international trade in services, and to tary-general of the Arab organiza-

JOHANNESBURG - U.S. Treasury Sec-

economic policies on Tuesday, while urging the

flexible to promote growth following the de-

South Africa's policies of reducing the

budget deficit and inflation and selling state

asset are "un the right track," Mr. Rubin said in

remarks prepared for delivery at Vista Uni-

Still, he called for the government to make labor markets more flexible, while protecting the interests of workers. With interest rates

8.77 5.84 2.38 4.14 2.07 7.05 3.46

preciation of the currency.

versity in Soweto,

boost investment in Arab equities.

The plan included creating a data network and sophisticated communications between these markets and

international financial markets, it added_ ... The exchanges said they supported a project for a central depositary

rising and economists scaling back their growth dollar traded at 6.0755 rand on Tuesday. Forecasts, there is concern that unemployment when asked whether the United States of the concern that the unemployment when asked whether the United States of the concern that the unemployment when asked whether the United States of the concern that the co

Mr. Alrokaibi said the union was now looking at the results of a cross- in 1997, Saudi Arabia accounted for listing experiment started last year 40.8 percent, Kuwait for 18.7 perby the Egyptian, Kuwaiti and Leb- cent, Egypt for 14.3 percent, Moanese stock exchanges.

The number of listed firms in the

nine main Arab exchanges rose to Jordan for 3.8 percent, Lebanon for 1,184 in 1997 from 1,091 in 1996, 2 percent and Tunisia for 1.6 perstatistics showed. Market capital-cent. The Arab Monetary Fund inization was \$145.6 billion, no from dex for the nine bourses rose 15.4 \$107.8 billion, while volume rose to percent in 1997 compared to 1996.

likely to rise in coming months.

"There are never any easy answers, but it is at times supported the Japanese yen, Mr. Rubin

South Africa 'on the Right Track,' Rubin Says

attention to those who seek jobs as well as to government to make its labor markets more those who have them." Mr. Rnbin said. The labor minister, Tito Mboweni, will leave The rattled Snuth African financial markets enjoyed a second day of stability on Tuesday, his post at the end of this week to spend a year lifted by the stronger rand. They were also helped by the IMF lifeline extended to the ailing preparing to replace the central bank governor, economy of Russia, a move that raised con-Mr. Rubin, in response to questions, declined fidence in other hattle-scarred emerging markets. The All Share stock index closed up 81.79 to comment on whether he thought the coun-'s currency, the rand, was properly valued. points, nr 1.15 percent, at 7,164.49. Bond prices Amid speculative attacks, the rand lost about a

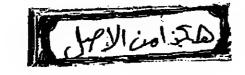
"Everything is working in tandem. With the stronger rand and lung bonds today, there's been a lot of interest on nur side this afternoon," a stockbroker said. (Bloomberg, Reuters)

When asked whether the United States would

WORLD STOCK MARKETS High Low Clase Prev. 14450 14050 11900 11650 11400 11000 44900 43550 45300 45300 46400 45300 265000 265000 14000 14050 11900 11400 11300 11000 44000 42400 45300 44200 46300 45700 26000 261500 4515 4515 453000 453000 5.00 5.33 17.00 17.00 17.00 14.90 16.90 16.90 16.90 16.90 16.90 16.90 16.90 16.90 16.90 16 **Tel Aviv** Tuesday, July 14 Telekurs High Low Close Pret. BG Bank Casisberg B Danisco Den Danisko Bx D/S Swendong B D/S 1912 B Nvo Nordisk B Rollin B Tele Dapank B Unidanmark A 429 425 429 507 515 511 513 520 517 780 895 874 8484 8500 8400 8500 59500 5900 8600 59500 5900 8600 59500 5900 781 782 781 725 652 670 650 Shenzhen Amsterdam Bengang Sieel China lat Marin Guandg El Pwy Shandg Chenm SZ. Fongda SZ. Konka Elec Chenzhen Seg Jakarta Lionyda TSB Grp Lucas VarRy Marks Spencer MEPC Misys Nedional Grid Nedional Nedional Power Nedional Power PED Resistan Provident Fin Prudential Resistan Red Indi Resistan Re 4000 1725 1625 15825 2375 11450 7800 4350 3000 1825 1650 15850 2400 11600 7800 4375 3000 82331031431456845002551114465502551144605002553748100255344575245779245577924557792553457457792553457 1850 1725 16000 2475 11725 7975 4375 3000 1725 1625 17000 2375 1150 1750 4350 3000 2.45 5.24 5.52 4.45 11.4 37.39 172.39 172.40 101.79 23.40 103.10 103.10 103.10 103.10 114.50 114.50 114.50 114.50 114.50 114.50 1157.50 125.10 108.10 125.10 108.10 125.10 231.00 227.00 227.00 230.50 334.50 298.00 333.00 297.00 334.50 298.00 333.00 297.00 334.50 298.00 333.00 329.00 334.50 298.00 345.00 345.00 345.00 345.00 345.00 345.00 242.53 244.00 251.00 244.00 242.53 244.00 251.00 244.00 242.53 244.00 251.00 244.00 242.53 244.00 251.00 244.00 242.53 244.00 251.00 122.30 243.53 242.00 251.00 122.30 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.53 242.00 122.00 243.00 122.00 243.00 122.00 24 Adidors Adidors Allianz Basifi Basifi Basifi Basifi Bayer Beyer Beye 4.78 4.56 1.15 9.15 1.40 1.28 1.21 1.25 1.91 2.61 5.30 12.40 1.25 1.24 1.24 2.48 5.30 Johannesburg All Market: 716449 Previous: 7082.74 ABSA Group 34.40 23.09 32.09 32.00 AngloAm Corp 24.00 22.00 22.00 22.00 AngloAm Port 85.09 79.50 81.50 81.50 81.50 Borlow 31.75 32.33 33.33 33.35 Bideest Gr 49.50 32.35 33.35 33.35 Bideest Gr 49.50 32.50 13.50 13.60 13.60 De Beers 110.00 107.00 110.00 110.00 Demenso Doth 65.70 7.70 7.40 7.40 Corrondon N 106.40 106.00 107.00 110.00 110.00 Demenso Doth 97.00 107.00 110.00 110.00 Demenso Doth 65.50 65.50 65.50 65.50 Edited Hodgs 40.00 59.00 59.50 69.50 69.50 Impected Hodgs 40.00 59.00 59.50 59.50 Impected Hodgs 40.00 57.10 58.00 55.00 55.00 Interested Hodgs 40.00 107.00 110.00 110.00 Interested Hodgs 40.00 57.10 58.00 55.00 55.00 Identify Hodgs 40.00 107.00 110.00 110.00 Interested Hodgs 40.00 57.10 58.00 55.00 55.00 Identify Hodgs 40.00 107.00 110.00 110.00 Identify Hodgs 40.00 107.00 110.00 110.00 Identify Hodgs 40.00 57.10 58.00 55.00 55.00 Identify Hodgs 40.00 107.00 110.00 110.00 Identify Hodgs 40.00 107.00 1 Montreal Late trading BCE Mob Com Biochem Photom Cala UBI A CT First Suc GI-West Lifecto Intescors Grp Lobkov Cos Noti Bik Consido Power Corp Power First : in U.S. dollars. #0.50 38.33 #8.33 58.75 59.00 28.75 24.30 28.70 36.50 36.50 42.00 38.70 42.90 58.75 51.50 28.80 26.30 37.80 28.70 36.10 42.00 38.90 48.25 59.75 59.15 26.30 37.50 38.75 36.75 36.60 ST 16 lades: 4475.25 137.50 134.00 135.00 132.50 124.00 119.50 127.00 122.50 124.00 119.50 127.00 122.50 124.00 119.50 127.00 122.50 124.00 119.50 127.00 122.50 125.00 126.00 127.00 127.50 137.50 154.00 157.50 154.50 157.50 154.00 157.50 154.50 157.50 156.00 157.50 154.50 157.50 156.00 157.50 154.50 157.50 156.00 157.50 154.50 157.50 156.00 157.50 157.50 157.50 156.00 157.50 157.50 157.50 156.00 157.50 157.50 157.50 156.00 157.50 157.50 157.50 156.00 157.50 1 Composite Index: 2638.38 Previous: 2685.65 700 27500 27500 28700 700 3750 32000 28700 700 9500 9575 9500 700 9500 3195 7900 700 47000 47470 47700 700 22690 23000 29200 33200 9670 8195 6366 48990 23495 018X laddes: \$77.94 Previous: 702.32 4400 125.00 127.00 0.00 150.00 150.00 150.00 142.00 12.00 142.00 12.40 32.40 32.70 18.00 304.00 282.00 18.00 304.00 282.00 18.00 304.00 283.00 18.00 304.00 283.00 18.00 31.00 55.00 18.00 31.00 55.00 18.00 31.00 175.50 170.00 18.00 210.00 281.00 18.00 187.50 180.00 187.50 187.50 180.00 187.50 187.50 189.00 187.50 187.50 189.00 187.50 187.50 189.00 187.50 187.50 189.00 126,00 143,00 32,70 40,10 308,00 241,00 255,90 172,00 172,00 118,00 68,00 SET index: 245.71 Previous: 244.75 100: 204.00 240.00 1.50: 64.00 60.00 1.00 174.00 180.00 1.50 5.00 76.00 1.50 5.00 5.00 1.00 204.00 204.00 1.00 12.25 12.25 100 38.00 38.75 17.50 37.75 Composite 420.22 Previous 427.21 458 505 500 7.00 7.20 3.00 122 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.39 5.56 5.76 1.59 5.56 5.76 1.59 5.56 5.76 1.59 1.18 1.16 1.18 1.16 1.29 1.30 1.20 1.30 1. Kuala Lumpur 5.15 B.00 3.42 7.85 1.41 3.88 5.70 6.75 1.25 4.60 4.64 4.64 4.64 2.06 gergya Spora Genting Golden Hope Golden Hope KL. Kepong Magnorn Med Braideg Med Braideg Med Braideg Med Braideg Med Braideg Rollmans PM Stee Dorby Telston Med Tempo Y71. Y71. Power KEX General index: 5302.00 Preview: 5202.35 91.00 90.00 91.00 92.00 99.80 58.00 99.90 98.00 38.00 36.90 38.00 39.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 192.00 185.00 193.00 195.00 195.00 195.00 193.00 308.00 309.00 199.10 97.00 98.00 375.00 199.10 97.00 308.00 309.00 199.10 97.00 308.00 309.00 199.10 97.00 308.00 309.00 199.10 185.00 148.50 148.50 Madrid Market Closed Sensex 39 index 2371.50 Previous 3322.77 .00 574.00 433.75 527.00 .00 240.00 222.80 2244.50 .00 240.00 222.80 2244.50 .00 357.00 1602.75 1247.60 .00 357.00 1602.75 1247.60 .00 357.00 377.00 64.55 .00 574.00 377.00 475.00 .00 273.00 277.00 200.00 .00 196.00 270.00 795.80 .00 196.00 200.00 195.80 .00 144.20 146.20 146.50 .00 144.20 146.30 146.50 Amcor AAMP AMAP AMAP Biding Auss. Gos Light Barnhies Ind. CBA Brombies Ind. CBA Compiles Market Compiles Market Compiles Market Compiles Market Compiles Market M 7.49 19.30 16.70 34.30 65.24 17.70 13.71 13.71 13.71 10.45 1 2390 9030 N.A. 3020 2120 10150 13760 15510 13760 15580 15580 12380 The Paris stock market was closed Tuesday for a holiday. PX 50 index: 482.88 Previous: 449.70 282 290 280 744.60 902 62 62 62 5650 5650 3650 1054 1053 1038 463 473.80 451.50 74.84 78.31 75.02 FT-5E 10s 498.29 Province 398.39 1845 11.39 1845 11.39 1845 11.39 1845 11.39 1845 11.39 1845 12.31 782 924 62 5650 1054 463 74.84 Hong Kong Hang Song: \$178,93 Previous: 8099.26 11.588.54097676719107.3.13.4012.4656.621.841.858.95111.688.752.751.75107.007.3.247.4010.584.105.627.11.586.9510.638.752.7 48000 4900 11355 1 4824589699529889999485888995399825488459331449559544959999948588899539988248845993398845994419 3450 2800 3050 6190 11700 4770 10475 7550 30325 3150 15250 4550 3020 8710 3455 2625 3115 6370 17957 7560 37100 3750 15700 14750 6450 3010 6450 41067 3470 2825 3126 12025 4700 10875 7400 31400 3270 15800 1450 3046 3046 31490 211950 Bowspa ladar: 18424-09 Provious: 18419-52 127 14.10 14.25 14.10 254 19.20 19.20 19.20 129 14.51 24.50 24.50 129 12.00 10.00 39.90 34.00 34.00 10.00 39.90 34.00 34.00 10.00 39.00 13.59 13.43 10.00 12.59 17.99 17.99 17.99 18.00 17.59 17.99 17.50 18.00 17.50 17.59 18.00 18.00 17.59 18.00 18 11.00 12.25 92.00 97.50 108.00 250.00 410 930.00 4150 54.50 6.80 11.25 94.00 70.50 110.00 255.00 429 960.00 43.00 54.00

reverse before the end of the year. High Low Close a: 1 100; b: x 1,000 Toronto 670.000 01571844 55445575700 01571844 55445575700 0157184 55445575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544575700 0157184 5544570 0157184 5544570 0157 Aguamato Air Aguamato Air Aguamato Air Napona Air Aguamato Air Napona Air Aguamato Air Napona Air Aguamato Barwa Asah Barwa Asah Barwa Asah Barwa Asah Barwa Asah Barwa Asah Barwa Bardgeshone Canan Ry Chutu Elec Dai Nipp Piriti Rang Dairun Horze Dai Nipp Piriti Rang Dairun Horze Dai Nipp Piriti Rang Dairun Horze Dai Lichi Rang Dairun Horze Barwa B 1080 1415 3390 63.95 1878 1652 1560 18.50 NZSE-46 indage: 2078.27
Previous: 2848.14

131 1.99 2.02 1.92
184 2.12 2.20 2.10
155 5.15 5.30 5.08
150 6.45 4.70 4.70
152 2.40 2.40
153 2.40 2.40
154 2.40 2.40
155 2.40 2.40
155 2.40 2.40
155 2.40 2.40
155 2.40 2.40
155 2.40 2.45 2.50
155 2.40 2.45 2.50
156 2.40 2.45 2.50
157 2.40 2.45 2.50
158 2.40 2.45 2.50
159 2.40 2.45 2.50
150 3.00 8.11 Zurich 2085 90.50 1978 1978 1978 1928 1940 1401 1401 1401 1408 1940 Stock Member index: 7789.22
37.30 34.10 34.10 35.70
60.50 59.00 99.00 99.50
284.00 280.00 280.00 280.00
111.50 109.50 109.50 110.00
84.00 44.00 45.00 45.00
44.00 45.00 45.00 45.00
44.00 45.00 45.00 45.00
44.00 199.00 109.00 199.00
44.00 199.00 109.00 199.00
44.00 199.00 109.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00
44.00 199.00 199.00 199.00 199.00
44.00 199.00 19 37.30 60.50 284.00 111.50 84.00 21.20 46.00 46.20 73.50 73.50 72.50 46.50 46.50



de prices nat reflecting late trades et

12 Month High Low Stock

Tuesday's 4 P.M. Ciose The 2,600 most traded stocks of the day.

NYSE Die Yild PE 1005 High Low Lakest Chage

Div Ytd PE 1005 High Low Lottest Circle 12 Month High Low Stock

DAV YM PE 1005 High

12 Month High Low Stock

1 57% - 4% 1 19% - 4% 1 19% - 4% 1 19% - 4% 1 19% 1 19% 1 12

oth Kores

- 1995 - 1994 - 1995 $=\Delta t/4$

Compiled by Our Stoff From Disp SEOUL - Tens of thousands of South Korean workers downed their. tonls Tuesday in a protest against wage cnts and layoffs, bringing key industries

to a halt. An official with the Korean Metal Workers Federation, which has called a two-day strike, said 57,000 workers joined the action and another 13,000 were due to join on Wednesday.

The strikes and a wave of rallies went ahead peacefully despite the government's warnings that it would crack down on illegal stoppages, which could undermine Seoul's economic recovery.

Unions of Daewoo shipyard, Korea Heavy Industries & Construction Corp. and several others will join the protest tomorrow." Sim Sang Jeung, deputy secretary general at the federation,

The militant union umbrella group, Korean Confederation of Trade Unions, said the strikers would number more than 146,000 by Wednesday.

Major work sites already left idle included the automakers Hyundai Motor Co. and Daewoo Motor Co. and many makers of car parts, according to the federation.

The Labor Ministry put the number of workers striking in sympathy with the federation at 33,900, but a ministry official said the number would increase slightly if workers already on strike because of other issues were included.

The two-day industrial action was called to demand an immediate stop to what the federation said were illegal practices being committed by employers, such as unilateral wage cuts and

Workers have also asked that the govemment consult more with labor before deciding on major restructuring steps, the federation said. (Reuers, AFP)

■ Pohang Profit Rises 26.5%

Pohang Iron & Steel Co., the world's second-largest steel producer, said that profit grew by a better-than-expected 26.5 percent in the first half of the year because of higher domestie steel prices and foreign-currency gains, Bloomberg News reported.

Posco, as the state-owned company is known, will be unable to sustain such profit growth because of production cuts and slumping demand from Asian economies facing their deepest recessions in decades. Its costs are already rising as stocks of imported raw materials need to be replenished.

The company earned 687 billion won (\$524 million) in the six months ended in June, up from 543 hillion won a year earlier, said a Posco executive who asked not to be named. The company's first-half sales rose 29.3 percent from a year ago, to 5.87 trillion won.



CASH CRISIS - Women at the Central Market in Hue, in central Vietnam, counting wads of money. The country's currency has lost value, with the dollar rising to about 13,000 dong.

Vietnam to Open 2 Stock Markets

open its first stock and securities market in Ho Chi Minh City in October, to be followed by another in Hanoi at an unspecified date, an other the previous two years. official from the State Securities Committee said Tuesday.

A government decree said the securities trading center would deal in shares, bonds, certificates of investment funds and other types of securities.

The decree signed by Prime Minister Phan Van Khai gave few details but said the aim was to mobilize long-term local and foreign capital for Vietnamese enterprises as the country continues to open up its economy.

HANOI - Vietnam plans to capital of listed companies must ganization.

the previous two years. The plan to open the markets illustrates the communist government's willingness to embrace the ultimate symbol of capitalism, but observers say it has taken a long time to materialize because of slow reparations

They said the plans to open the Ho Chi Minh City eenter in October and the one in Hanoi later could still be subject to delays.

The decree said at least 20 per-

organization must be sold to more sold off.

It said the minimum chartered than 100 investors outside that or-

The term securities trading center was preferred because initially But any efforts to prime the the operations are expected to be economy have been stalled for the small, according to Dominic Scriv-

The centers are expected to generate much-needed funds and facilitate the government's privatization plans.

Vietnam has seen a mere 30 state companies out of a total of 6,000 privatized since 1992.

The government had announced that it would privatize as many as 200 state companies this year, but cent of share capital of the issuing in the first six months only I1 were

Toshiba and Time Warner to Make Films

TOKYO - Toshiba Corp., Time Warner Inc. and Nippon Television Network Inc. said Tuesday they would form a joint venture to produce and distribute Time Warner. Japanese programming for the domestic and world markets.

of July, with capital of 300 million yen (\$2.1 million). Time Warner and Nippon Television will each own 33.3 percent of Towani, and Toshiba 23.3 percent.

The three companies hope Towani will start making one or two movies a year from the year

"We have to start serving the president, Taizo Nishimuro. "In Japanese market with the kind of films they want to see," said Richard Fox, executive vice president of Warner Bros., part of

Towani's movies will be aimed at markets worldwide, and the The joint venture, Towani company will raise money on a Corp., will start business at the end project-by-project basis, the

For Toshiba, which has con-centrated on making audiovisual hardware, this is part of a plan to expand gradually into program ntent creation.

provider in the broadest meaning of the word," said Toshiba's 43,900.

the future we don't want to be just a hardware-maker.' He said the venture "is one

step towards making Toshiba strong in software." Toshiba's first move into the broadcasting industry came in

April, when it and seven other Japanese companies, including Toyota Motor Corp. and Fujitsu Ltd., announced a joint venture to beam digital satellite broadcasts to motor vehicles in Japan by 2001

tent creation.

Toshiba shares rose 21 yen to
We want to become a service 564. Tokyo-based Nippon Television shares rose 1,000 yen to (Bloomberg, AFX)

Bank Chiefs Urge Change As Japanese Offer Pledges

TOKYO - International pres sure on Japan to take decisive measures to solve its economic woes grew on Tuesday, with central bankers and husiness leaders around the world joining the call. Various Japanese officials, meanwhile, said measures would be taken to reduce taxes and shore up the country's banking system, but they offered few specifics.

Hans Tietmeyer, president of the German Central Bank, said any delay in taking firm measures would "undermine confidence and be risky for development in the in-ternational markets." Mr. Tietmeyer was in Tokyo for a meeting of central bank chiefs from 30 coun-

We should not underestimate the importance of Japan to the world economy," he said.

The head of the Japanese government tax reform panel, Hiroshi Kato, said income and corporate taxes should be cut by as much as 6 trillion yen (\$42.5 billion) next year to turn around the economy.

moment by the resignation of en, managing director of Dragon Prime Minister Ryutaro Hashimo-Capital in Ho Chi Minh City. Prime Minister Ryutaro Hashimo-to on Monday, after his party to on Monday, after his party suffered a hig setback in voting fo

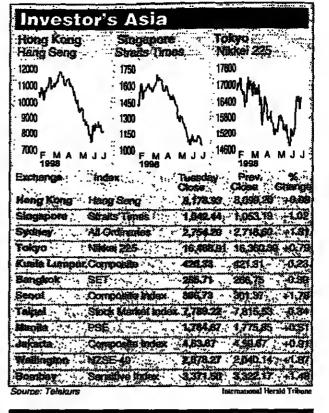
the upper house of the Diet. Satoru Kishi, the chairman of the Federation of Bankers' Associations of Japan, said stabilizing the banking system would be a priority of the government.

The chairman of the U.S. Federal Reserve Board, Alan Greenspan, urged Japan to tackle that problem quickly, according to a Japanese Finance Ministry official who was present at a meeting between Mr. Greenspan and Finance Minister Hikaru Matsunaga of Japan. Mr. Greenspan made no request for specific measures, nor did the two fiscuss specific banks, said the official, who asked not to be named.

Japanese banks are saddled with more than \$540 billion in bad loans, making them reluctant to extend fresh loans and hampering the nation's economic recovery.

The Japanese stock market and the yen have risen, however, since the resignation of Mr. Hashimoto as investors hope a new regime will take action on the economy.

Business leaders are urging that the government not miss a chance to make a change. The president of Toyota Motor Corp., Hiroshi Ok-uda, said he hoped for quicker action to bolster the economy by the new leadership. "The best thing they could do is speed things up," he said. (Reuters, Bloomberg, AP)



Very briefly:

• Indonesia's attorney general has barred Mohammed (Bob) Hasan, a close associate of former President Suharto, from traveling abroad while an investigation into corruption during Mr. Subarto's regime proceeds.

 Sony Corp. has set up a wholly owned subsidiary, Sony Broadcast Media Co., in Japan to oversee its broadcasting operations.

 Technology Resources Industries Bhd., Malaysia's largest cellular phone company, offered to buy cash-strapped rival Time Telecommunications Holdings Bhd. for about 2.5 billion ringgit (\$590 million) in assumed deht, according to two executives familiar with the proposal.

• Nippon Telegraph & Telephone Corp. said the ntta.com unit of its NTT America Inc. subsidiary has applied to the Federal Communications Commission to provide facilitiesbased telecom services between the United States and Japan.

 China, faced with rising unemployment, is offering tax breaks for laid-off workers who start their own husinesses, the official Xinhua news agency reported. The National Industrial and Commercial Bureau is waiving taxes and fees for the first year for such husinesses, the agency said.

• Matsushita Electric Industrial Co. has stopped making television sets and audio equipment at its plants in Costa Rica, Guatemala and El Salvador.

• Hyundai Motor Co. plans to launch an economy car in India. Mong Gyu Chung, Hyundai chairman, told the Economic Times newspaper that pilot production of the Santro

Tokyo monthly rents for new offices declined 0.2 percent to 360 yen (\$109) per tsubo (3.3 square meters) in the Aprilto-June period from the previous quarter, according to Ikoma Data Service System Co., a private research company.

Bloumberg, Reuters, AFX, AP, AFP

'Godzilla' Thrills Home Market

TOKYO - Sony Corp.'s "Godzilla" received a warm welcome home to Japan as just over half a million viewers paid to see the remodeled high-tech version of the 1955 classic on its opening weekend. The film attracted an audience of 520,000, more than the

316,000 who turned out to see News Corp.'s "Titanic." though fewer than the record 762,000 for Seagram Co.'s "Lost World: Jurassic Park" last summer.

Masahiko Suzuki, a spokesman for Japan's biggest film distributor, Toho Co., said the movie would generate 5 billion yen (\$3.5 million) in revenue for the company by the time it closes in September, and draw 7 million viewers.

"Godzilla," which cost about \$200 million to produce and market in the United States, where it has been a box-office disappointment, has generated \$140 million in ticket sales there since its May 20 release, Mr. Suzuki said.

South Korea: Unlikely Hint of Light in Asian Tunnel

By Philip Bowring

HONG KONG - Are a South Korea might seem political uncertainty.

the red and labor unrest — in government spending, more confident in shifting at-including the general strike which will result in a bigger tention away from accumulatthat began Tuesday — is a budget deficit. constant threat.

from 1,400 to the dollar to 1.289 Tuesday.

an unlikely place to look for early signs of a bottom that might slowly spread around the region. Its economic forecasts are still be-

In addition, South Koreans would have sparked renewed and lower real interest rates.

There are still many doubts are growing worried about the sping won, which will tend to have markets are perceiving that a collapse in domestic weakness in the won. But perhaps markets are perceiving about Sonth Korea. There are still many doubts al Monetary Fund medicine, be difficult without risking another currency drop. But despite the control of the control of the control of the currency drop. But despite the control of the currency drop in the control of the currency drop. But despite the control of the currency drop is a control of the currency drop. But despite the control of the currency drop is a control of the currency drop in the currency drop is a control of the currency drop. But despite the currency drop is a control of the currency drop in the currency drop is a control of the curre

few of the blackest elouds won, the Japanese yen, has over Asia beginning to elear? meanwhile retreated amid

vanced in a matter of days the level of external debt.

The chief trade rival of the rency stability is sustained, out by the end of the year. This would allow consumer

decline into 1999. are still beare still being revised ever deeper into

accompanied by an increase in the region are likely to feel

If interest rates can continue

to fall gradually while curthere is a reasonable prospect that the economy could bottom

purchases and exports to stabilize demand, even if investment spending continued to If South Korea can move in

ing ever larger trade surpluses A few months ago, that to providing fiscal stimulus

than as signs of recovery. Credit growth is weakening a strong dollar.

because inventories have been unwound and banks have become reluctant lenders. some foreign direct invest-

ment, and debt-rescheduling has taken the pressure off short-term debt repayments. But reduction of overall cor-

pluses. Thanks to Internation-

The key to Asian stabiland fiscal stimulus - a reversal of last year's medicine - are the routes to it.

Inflation in South Korea and Thailand has risen sharply porate debt levels and bank because of the currency derestructuring have just begun. valuation last year, but will What Asia most urgently soon be back to the low single needs is relief from pressure digits. Ideally, nominal infor absurdly high trade sur- terest rates should tumble as inflation collapses, which will

Continued from Page 13

rather than investing cash.

One unidentified Hiscox managers from fee-earning managers from fee-earning say the compensation is in line verse capital base as essential investor, for example, put up agents into share-owning prining the security of its policies

interest-rate moves. It sees Japan, Asian exports are not vestors may prefer to gravitate them more as reflecting the doing as badly as is some- toward countries with revivdire condition of the economy times reported when calcu- ing domestic economies that lated in currencies other than can generate corporate profits rather than toward those with large, recession-driven trade ization is not export growth surpluses. If that is the case, but a revival in domestic de- lower South Korean rates South Korea is attracting mand, and lower interest rates should stimulate investment.

Stimulus is needed throughout Asia. It may be that the conditions for it have been laid in South Korea.

COURTIN INTERNATIONAL TRADING (CIT) REPRESENTING. REHDER & PARTNER LTD.
IF YOU WANT TO PLACE EMPHASIS ON QUALITY Rather than Quantity You should open a privately-administered Foreign Exchange Account with us.
Please contact:

Tel.: ++377 97 97 20 10 Fax: ++377 97 97 20 11

more expensive and thus less demand is now a bigger. The stock market has been unages of gross domestic ness, is now the main danger, competitive. The won has addanger to South Korea than impressed by the currency and product. Despite the crisis in If Japan is any guide, in-LLOYD'S: Insurance Market's 'Names' Fight to Survive a Strong Corporate Tide

The current betting is that the

But Names insist that they want a piece of the future action, something that was fromised to them by Lloyd's executives a few years ago

**L/4.8/1 — a return of 5/ personance. Mr. Charmanreceived more than \$100 million for his share in Tarquin, for example, while that the move to corporate in Tarquin, for example, while the move to corporate in Tarquin, for example, while interests, with the future, largely by structures agency Sedgtiment vehicles that retain many of Lloyd's ruling council, said of the financial advantages of the market. "You don'town million Hiscox PLC shares being a name. They regard it, you have tenancy of it." when the market was desper ate to encourage their loyalty and persuade them to cover an unprecedented £8 billion in

the Names to participate with pursued it anyway. bank guarantees backed by il-

Lloyd's underwriting capa- investor, for example, put up agents into share-owning prin-

£130,000 to support under-cipals. fair reward for their writing premiums of "Personal enrichment is a building the business.

The current betting is that the Names' share of the £10 billionLloyd's market will decline to around 25 percent next year from 40 percent currently.

But Names insist that they work a nices of the future control of the f

agents who represent the that spars innovation. Names at Lloyd's are seeking

fair reward for their role in make Lloyd's special, includ-Many of the members' and an underwriting culture

"li's like farmers and the to preserve a role for them in land," John Barber, head of

GM: Stakes Get Larger for Both Sides as Impact of Strike Grows

losses from the early 1990s.

"We have supported Lloyd's all along." said Rona Delves Broughton, head of the High Premium Group of Names that support at least £1 million worth of underwriting a year. "They have to take us with them."

The desire to stay may seem ironic given that hundreds of Names were forced into bankruptcy and thouse sands left the market after the huge losses, but the Luoyd's formula can be extremely attractive. It allows the Names to participate with Names to p

trank guarantees backed by 11- Give s organis productivity problem wan sheet, GM has become liquid assets like their homes, lies in its auto parts factories, which ing to challenge the union.

were also starved of investment during Each side's sheer lusses are now mak-

ursued it anyway.

UAW. But under steady pressure from strike. But GM dealers are complaining Wall Street, GM has become more will-that they may permanently lose customers who turn to other models.

	Aimuai Reports
i	Further to the two advertisements which appeared in the International Herald Tribune on June 29 and July 7, please send me the Annual Reports for the following companies:

1 🛘 Clariden Bank	3 Dexia
2 🖸 Cogerna	4 🔾 Union Bancaire Privée
Name (Dr/Mr/Mrs/Ms)_	·
First name	
Position	
Company	
Address:	
i I ————	City
Postcode	Country
E-mail address:	
Telephone	

Mail or fax this coupon to: Alienor Van Litsenborgh International Herald Tribune 181 Avenue Charles de Gaulle 92521 Neuilly Cedex, France. Fax: 33 (1) 41 43 92 12.



12 Mostit. Hojii Low Stade

25. 25. 14/54.
25. 25. 14/54.
25. 25. 15/54.
25. 25. 15/54.
25. 25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25. 15/54.
25

DH YM PE 100s.High Low Labor Copye

然而激达5个种心。 所有对 1. 形态的 4. 经的股份的 1. 化对 1. 化对

的风气感受到。《宋氏传统文学》为"天宗的交叉传统的"。 西班奇斯

李老女子在女孩,一次不会是我的女女母女, 安全在女女女女

12 Medita High Law Slock

44 PARTIE AND PROPERTY OF PROP

PA(

Nc

Dis You PE 1005 High Low Lokest Chrise

● 下は「本ののだ」である。 ・ ・ このは、 ・

STATE OF SECTION OF THE SECTION OF T

Tuesday's 4 P.M. The 1,000 most traded National Market securities in terms of dollar value, updated twice a year. Day YM PE 100 High Law Lakes

400 ACT NE OF STATE ACT NE OF

ning land the second se

NYSE

Tuesday's 4 P.M. Close

| 19th |

如此,我们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人 第二十二章 "我们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们们的人,我们

25 30

1 D)-24

13 Menah High Law Stock HARES SALES SALES

の名の機能はいいではなる 如果的知识的是我们的"多年间的各种的不是有的",我们不知识的,也是不是不是不是不是不是,我们也是我们的,我们也是我们的人,我们也是我们的人,我们也不会会的,我们 1966年,我们是我们的"多年间的各种的人,我们是我们是我们是一个人,我们是不是一个人,我们也是我们的人,我们也是我们的人,我们也是我们的人,我们也是我们的人,我 《明明》《西班通通话,是是一种是一种,我们是一种是一种是一种是一种是一种是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种,我们也是一种是一种

CBT Garage Garag

DI Grps
DSC Gp
DSC Gp
DSC Gp
DSC Gp
DSC Gp
DS Gp

12 Month High Low Stock

| String | S

THE STATE OF THE PROPERTY OF T \$448484545

SECTION OF THE PROPERTY OF THE

14. General de la constant del la constant de la co ID Ether
IDASen
Jecurcan
Jecur 1312 40% 2839 46% 3978 66% 1662 1445 183 20% 1262 3454 4810 2754 7177 3156 Div Yid PE 1005High LowLatest Cirge High Low Stock

147%, 946 Rolli est 5, 344%, 244%, Roper 5, 234%, 114%, Roper 5, 234%, 114%, Rosslot n, 554%, 274%, Rouse 1, 454%, 124%, Rouse 1, 454%, 124%, Rosslot n, 554%, 274%, Rosslot n, 554%, 274%, Rosslot n, 554%, 274%, Rosslot n, 554%, Roylin 1, 554%, 274%, Roylin 1, 544%, 274%, Roylin 1, 554%, Roylin 1,

1.12 3.6 1.18 -1.48 -1.50 7 1.50 27

12 Martin High Cira Shock

Emerical Services of the Control of

134 14 \$\frac{72}{26} \frac{22}{28}

15 14 15 14

Charles Street Street and Street Stre

第二次,可以为什么的证明的证明,是是是一个的证明,是是是是是是是,是是是是是是是是是是是是是是是的的。我们是是是是是的的。我们是是是是是是,我们的是是是是是是的

DA YIS PE 1005 High Low Latest Chops

PASTE PANTA

ering - Parandor in the Committee of Spring and the Committee of Spring and S 李章之前之子,以为此是是是是是是是是是是是是是是是是是是,是是是是的,我们是是是一个,我们是是是是是是是,是我们是是是是是是是是是是是是是是是是是是是是是是是的

也是我们是是是一个,我们是一个,我们是一个,我们是我们是我们是我们的,我们是我们的,我们的是我们的,我们是我们的,我们也是我们的,我们也是我们的,我们也可以是我 我们是是是我们的,我们就是我们的,我们是我们的,我们是我们是我们的,我们就是我们的,我们是我们的,我们是我们的,我们是我们的,我们是我们的,我们是我们的,我们也 TO SECOND Div Yild PE 1005 High Low Lovest Chrise 12 Micrith High Low Stock

DIV YIS PE 1005 HIGH LOWLDIGST CITYS

经外面的证明,我们也是我们的是我们的,我们是我们的,我们是我们的对象,我们是我们的一个,我们的一个,我们的一个,我们的一个,我们的一个,我们的一个,我们的一个, 我们的一个,我们的是我们的,我们就是我们的,我们就是我们的,我们就是我们的一个,我们的一个,我们的一个,我们的是我们的,我们的是我们的,我们是我们的人,我们们是

An In her Sense of the Sense of

15 Month High Low Stock

148 29 148 29 京都寺中本年本本の書き | 中本 | 江南寺本本 | 11

DAY YILL PE JOBS High Low Latest Chype

The Second Class of the Control of t 294 Yalloy 5 17/4 Yalloy Co 30% Yestey Co 4 Youther 25% Zalloy 30% Zalloy 30% Zalloy 1844 Zalloyet 7% Zalloyet 7% Zalloyet 36% 36% 20% 46% 56% 45% 45%

12 Month High Low Stock

Standings
Statistic
Statis

91 25e

쟄 샙 녆

SHOPE CHANGE TO SELECT THE SECURE OF THE SEC 1000年以外,在中国的政治的,是是一个人的政治的,但是是一个人的政治的,但是是一个人的政治的,但是是一个人的政治的,也是是一个人的政治的,也是是一个人的政治的,但是是一个人的政治的,也是是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的政治的,也是一个人的对象,也是一个

おおける いちのかれる 1.60 1.7 E .71 .9 12 2.40 .29 13

如果,我们是一个我们是一个人的,我们就是一个人的,我们是一个人的,我们是一个人的,我们也是一个人的,我们也是一个人的,我们也是一个人的,我们也是一个人的,我们也会 STANDARD CONTRACTOR STANDARD TO STANDARD STANDAR

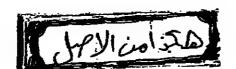
DIE YNS PE TOOS HIPE

DIV YIN PE 1005 High Low Lines Cirps

7. <u>. . .</u>

€ 3

1	902 ARC INVESTMENT & CEMPANY		I () EAU		UNE, WEDNESDAY, JULY	15, 1998		PAGE 19
	MADE INVESTMENT & SERVICES CO IT C. I MADE TO THE PROPERTY OF	General Pay Enterton Selfs 1 644 1 6	Quotatio	on Internet: http://ww ms supplied by fund grosps to Micropal	ONAL FUNDS vw.iht.com/IHT/FUN/ft eris, t; 33-1 40 28 09 08, s-mailt ibudata@m	icropel.tr	C MARKS MAY GRP GBP 10 CAT 1ST SODITIC ASSET MANAGE MENT INC 1 AND DESCRIPTION 177 GB 1 AND DE	a Guommaterness Euro-Tech Las \$ 2000 25 174 UNICON BARCAUSE ACEST MOT (UBAM) INTERNATIONAL HABILITON Divises Acon 5 Loson Horizonal Loso Sep 77 Loson Horizonal Loso Sep 78 Resista & Codom Europe 5 4944 72 INTURNOS BARCAUSE ASSET MOT (UBAM)
	A SECOND TO THE TOTAL OF THE TO	CONTROL OF THE PARTY OF THE PAR	To receive to	ree chaily quotations for your furn 715 HENDERSON (WYSTONS HORIZON FIX 710 SO MIC 27 100 FOR STANDARD TO STANDARD	HOLERI SE (33-1) 41 43 92 12 OF E-FINE dis by E-FIRSE: subscribe at e-funk of Ewinde Equity Cross 8 of Ewinde Equity Cross 8 in 19.40 at MERRILL LYNCH DENT STRAT PTPL a Cross 8 in 21 a Cross 8	is Obtacom Studior Glazd More Fd 17 103 94 E 119 PERMAL HAVESTMENT FUNDS 1 19 S 2011 51	SAME Europe les SAME Europe SAME Europe SAME EUROPE EUROPE EUROPE EUROPE SAME EUROPE EU	INTERNATIONAL LUXEMBOURG
	don Equipment Del		Transport Control (1990) Transport Control	European Fund Company Fund European Fund Company Fund European Sund Company Fund European Sund Company Fund European Sund Company Fund European Sund Company Fund European	72 MERRYLL LYNCH DEV LTD MATURITY 779 G USD Portons Come 0 5 779 G LOCAL CO PRI CRESS 51 5 6 5 5 6 5 6 6 6 6 6 6 6 6 6 6 6 6	Ethergang Alaris Hargs NV B S 1370 op Europe Lid Ethergan Hobbane A S 1822 o	ISS SOFA FUND LIMITED	U BANK 19 County (See) U BANK
	S La Pa	GO CITITRUST ACCOUNT OF S.A. 5 25.241 277 COLBERT SECRETURES ASSET ARREST LITTUDE OF COMPLETE SECRETURES ASSET ARREST LITTUDE OF COMPLETE SECRETURES ASSET ARREST LITTUDE OF COMPLETE SECRETURES ARREST ARRES	BY EUROPA FUNDS LIMITED of American English Fored 5 734.12 of Asserting Coping Fored 5 764.72 of Assert English Fored 5 764.72 of Assert English Fored 5 764.72 of English Fored 5 764.72	Sentence Committee of LTD	III MERRILL LYNCH EMERGING MARKETS C Chas B C Chas B 14 AMERILL LYNCH BOUTTY I CONVERTIBLE SPECT HAV BE OF 1847/8	FR. Finding & For Life Growth and Hope N. J. A. Growth and Hope N. J. A. Finding & Communications History Life Miscop Life Millersham Deet Hodes N. J. A. Millersham Deet Hodes N. J. S. Millersham Deet Hodes N. J. J. Advantages Deet Hodes N. J. J. A	To Company Found 19 187 5691 To Company Found 19 187 5691 To Company Found 19 187 5692 To Company Found	DEAM IS EQUATE 10 PAM IS EQUA
	STATE OF STA	TO SECULD FOR A SECURD FOR A SE	CONTROL CAPITAL (19-1) 40-10-1000 AND	Orriges III and III an	Lus PORTFOLID 3 79 4 70 5 8	PD Bits 499,074 outeralle Commbers Settle Sty Si region, Jersen, JEJ 2475 44 ISSN 98446	271.65 27	OUF CEM Reserve Are DM 118 93
	TORIUS International Lip 12022 19 Course in Co		m Advanced Strongmen Ltd 325,5902 Particle Service Ltd 54 16,4502 Particle Ltd	TS NICH YIELD WORLD FUND 27/15/00	CONVERTIBLE SECURITIES PTFL 1978	O Despute Energical Ferri	The GLOBAL STRATECY FINDS Finds Finds Finds Finds Finds Finds Finds Finds Finds Finds Finds Finds Limin Avail Books Find Lib Limin Avail Books Finds Finds Limin Avail Books Finds Finds Finds Limin Avail Books Finds Finds Finds Limin Avail Books Finds Finds Limin Avail Books Finds Finds Finds Finds Limin Avail Books Finds Finds Finds Finds Limin Avail Books Finds Finds Finds Finds Finds Limin Avail Books Finds Finds Finds Finds Finds Limin Avail Books Finds Finds Finds Finds Finds Finds Limin Avail Books Finds Fin	o Duaco (nº Finn) 24 WINGSTON ASSET MANAGEMENT 18 1/17/20/20 Figure 12 2/20/20 18 1/17/20/20 18
	as AEE WONLD POLIO MUTUAL PUBDS of 5 Only Processor of 5 Borry P		AT PER LILIAN GROUP FILTER SEMENTED FILTER SEMENT FILTER S	28 MAN INTERNATIONAL LTD 28 AAN INTERNATIONAL LTD 28 AAN LED COMMON GAST AND 6003 70 AAN LED COMMON GAST AND 6003 70 AAN LED COMMON GAST AND 6003 70 AAN LED AMERICA EQUITY 70 AAN COMMON GAST AND CAST A	CLOBAL SAALL CAP POPTFOLID S 12.00 CLOBAL SALUE PORTFOLID S 10.00 CLOBAL VALUE PORTFOLID S 10		Ember of European Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam Fundam	a USC/F-US Procloss Alegals 8. Normal Resources Portfolio 5 69.20- Tel A4-LeB1-720321 215 VALUE FD INNET LTD Rex(284)4944829 1 m Glopol Intersec Vol 5 42.00
	G IS Commercing Equations 3 Commercing Equations 3 Commercing Equations 3 Commercing Com		44 FIRANSA CROUP (Fig. 66 S 244-4449) (Integral E-Modit posting from Section 5) ** The Victorian Provider Fund ** The Victorian Provider Fund ** Ass PLEMING PAUD AMMAGEMENT LUXEMBOOTING (Fig. 132 JA 101) THE CASS FUND SCAY A ** International Example Fund ** International Exa	271 DE INVESTIBITOT & DEVELOP PIN INFORMET PARTICIPAT SASSET MEET (HEQ LTD 100 100 INCOME PARTICIPAT SASSET MEET (HEQ LTD 100 INCOME PARTICIPAT SASSET	ATIN AMERICA PORTFOLID of Closes A of Clos	PCF Voltomon (Lum) Pros. 1896 (2) PCF Voltom (Lum) Pros. 1896 (2) PCF Voltomon (Lum) Pros. 1896 (2) PCF Voltomon (Lum) Pros. 1897 (2) PCF Voltomon (Lum) Pros. 1897 (2)	Addition of a control of a cont	239 WARRANE PINOS PLOS PLOS PLOS PLOS PLOS PLOS PLOS PL
	WHATE ASSET MANAGEMENT UM WHATE MANAGEMEN	AM CREDIT COMMERCIAL DE FRANCE TO SAN ACCION USO SA	See FOCUS GROUP P.O. Son Hand, J.A. Hand, A. Bermundo T. 40 Che Steer, All 250 Steer George Found Bernard Found Bernard Found Control Steelington Control Steelington Department Found Department	Tel: (441) 295-3974 m Hedge Hog & Conserve Fd S RAB m Bridge GBI Asset Fd Lta S 8,77 https://www.utmarkinyest.com	CONSTRUCTION OF THE STATE OF TH	A CALL VISIONED PAYS DE LES COMPANY	a Thedond Fond 5 272	Emorphic Moherts A 5 8.65 8.65 8.65 8.65 8.65 8.65 8.65 8.
	UBZ LEWICH FAIR SF SZ 13728 1087 LEWICH FAIR SF SZ 13728 1084 ALBATROS PERFORMANCE FUND ALBATROS FOR FUND FOR ST 12824 ALBATROS PERFORMANCE FUND ALBATR	TOTAL CONTROL OF THE PARTY OF T	I I I I I I I I I I I I I I I I I I I	ant INVESCO INTL. LTG. FOR ST. James The At 123 in about As 2 all share As 250 of Mangaram Incapes Fund of Mangaram Incapes Incapes PROSE Type With Transport OF The Association Incapes OF The Incapes I	VISIONALY POPTFOLID 5 0.50 VISIONALY POPTFOLID 5 1.5.47 VISIONALY POPTFOLID 5 1.5.47 VISIONAL POPTFOLID 5 1.5.47 V	De le Company de la company de	inight Your 107 to 107	Wiler Creents China 5 500 Policy Lipton 1 189.00 18
	ALFRED BERG SICAV College Company Co		Paperton Invest Co Sicov \$ 14.5 Point Invest Co Sicov \$ 14.5 Invest Co Sicov \$ 14.6 Invest Co Sicov \$ 1.0 Invest Invest Co Sicov \$ 1.0 Invest Invest Invest Co Sicov \$ 1.0 Invest Investment Co Sicov \$ 1.0 Investment Investment Co Sicov	d Adenger Emperate 5 14-700 American Emperate 5	DAGON PONTIOLE S 144 O CREATO S 244 O CREATO S 254 O CREATO S 254 ITS MERRILL LYNCH GLOBAL CURRENCY ROUID SEGIES MAY OR OF 1000/AM ADJUST ARILL ENATE SECURITIES PTFL ADJ	# D T F Emery Mais (Luni S 150 P) # D T F Euro Opport Linu Ecu 743,00 # D T F Emery I (Lun) Ecu 743,00 # D T F Intra Soral Cop (Lunu S 73,74)	I m 1-hed Income For 27796 06 I miles grown I mi	in interestants Natha America 3 24.64 20 ter STEWART FAND PLC 3 2 bouron Asian Equity Fung 3 20 ter STEWART FAND STEWART 5 20 ter STEWART FAND STEWART 5 20 ter STEWART 6.00 MCS MLV. 3 20 ter STEWART 6.00 MCS MLV. 3 20 ter STEWART 6.00 MCS MLV. 3 2179 wrs STEWART 6.00 MCS MLV. 3 2181 ter STEWART 6.00 MCS MLV. 3 219 ter STEWART 6.00 MCS MLV. 3 2179 ter STEWART 6.00 MCS MLV. 3 2179 ter STEWART 6.00 MCS MLV. 3 2179 Ter STEWART 6.00 MCS MLV. 3 2170 MCS MCS MLV. 3 2170 MCS
	All Market S CAYMAN TENTON	TOTAL COMMENTS OF THE PROPERTY	TO PRIEST COMMANDE MENT (NDA) LTD TO STORY OF THE STORY	A Appropriate Enterprise A Appropriate Control of Cont	ASIA TIGER BOWD PORTFOLIO 5 920 STORE A 1 10 10 10 10 10 10 10 10 10 10 10 10 1	Pictor of Place Pictor	100 THE WIMBLEDON FUNDS T: 800 393 3777 The dynamic on Fund Cl 6 2005.71 E The dynamic on Fund Cl 5 2005.71 EST THEMA INTERNATIONAL FUND FLC Proces of 3006.78 THANK HOTERNATIONAL FUND FLC THANK HOTERNATIONAL FUND FLC	a WPS Global Technology Fund \$ 217.34
	ACAR ROBERT For ACAR CHARLES FOR ACAR CH	Security Aid Control of Control o	Table (36) 38-1171 Print (416) 344-057 1008-71	erz TALPORTUNE INTL. FUNDS Chas A (Agra Growth Red) Chas A (Agra Growth Red) Chas B (Chas) E gody) Chas C (Catal) Bornol	COMPORATE HIGH INCOME PTFL S 2.50 COMPOR	Termine U.S. Egally Fund		999 Other Funds Ascardio Berger May ARM Advances Advances All International (BV) All Control of the All o
	Application of the second of t	COUNTY COMPANY DAY	THE STATE OF THE S	and Anales RYVER CAPTIL CORP. 3890.00 11 Group Let Lives 205-21 11 Group Let Lives 205-21 12 Group Let Lives 205-21 13 Group Let Lives 205-21 14 Group Let Lives 205-21 15 Lives Lives 205-21 16 Lives Lives 205-21 17 Lives Lives 205-21 18 Lives 205-21 2	DEUTS-LE MARK PORTFOLIO S 14.18 COMPANIA MARK PORTFOLIO DAN 16.79 COMPANIA MARK PORTFOLIO DAN 17.59 EUL TAN BOND PORTFOLIO DAN 21.89	A PCI-BOY Real Estate To Po T	I mms clobel line file. 5 371.31 193 TWEEDY BROWNE VALUE FUNDS 193 TWEEDY BROWNE VALUE FUNDS 105 Voice 107 Voice 107 Voice 110 Voice 110 TWEEDY BROWNE VALUE FUNDS 110 22 110 Voice 110 TWEEDY BROWNE VALUE FUNDS 110 22 110 TWEEDY BROWNE VALUE FUNDS 110 TWEEDY BRO	Agrico Indicamento Se 1975 4 Agrico Indicamento Se 1975 4 Agrico Edizione Indicamento Se 1975 4 Agrico Edizione Indicamento Se 1975 4 Agrico Econo Frund Se 1975
	Fig. (Sp. 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		THE PRINCIPLE OF THE PR	d winder 5 F 7 F 7 F 7 F 7 F 7 F 7 F 7 F 7 F 7 F	COSS P. STATE OF THE PROPERTY	HA QUANTUM CROUP OF PUNDS FIGO TOWNSOMMENT FOR V 116.00 Custom Doppin Quentum For R V, 571.00	3	The Author of Control
	TOTAL STATE OF THE	F 100	24 GA-RATE MANAGEMENT LIMITED on The Experts Fund 29/05/95 LL Concept Fund 29/05/95 LT Concept Fund 29/05/95/95/95/95/95/95/95/95/95/95/95/95/95	a marging to Fe 10 Du Scu (0.27) a marging to Fe 10 Du Scu (0.27) a marging to Fe 10 Du Scu (0.27) b 10 State a marging to Fe 10 State a marging t	COMMANDE STATE STA	W GUGEN FIND MANAGE MENT LTD A ASON LIVENED DED 1-9 A ASON LIVENED DED 1-9 A ASON DOCUMENT PA A SON DOCUMENT PA A CASON WINE C CASON WINE W GUGEN TO THE TO	o Spire Fig Emerging Mirs FF 421749 7 July Equity Fig Francis FF 421770 3 Spire Equity Fig Company DM 12770 3 Spire Equity Fig Company DM	BELA International List Figure 1 State Common List Figure 1 State Common List Figure 2 State Common Fund List Figure 2 State C
	PLANTON AT PLEISTROEDER	Company St. 2007	ADA RE 2000 20 AGE PHOD FUNDS German India 27 235550 Feed 1-27 7860105 Scattler World Fund 02D 509 277 Scattler World Fund SCORPESEE FUND Life FOR GENERAL CONTROL LIBETTED OF GENERAL	d Honord Stock Freid DIA 10 (Stock Stock S	US PEDGRAL SECURITIES PTAL 5 726 G Class B 5 10.26 ILL MERRILL LYNCH INC PORTFOLIO 2 253 G Class B 5 253	77 Goldan Tigler Fulha 78 Region R11C Ulurania debi Fd 5 10,74 79 New Korao Grawin Fd 5 297 79 Pocific Arbitrage Co 5 771	d Set, Eduly Ed Buy a Set, Eduly Ed Buy b Set, Eduly Ed Buy c Set, Ed	or Collections See Associated See As
	The Bodto Everage PG 158.39E 158.34E 1		#7 GLDBAL ASSET MANAGEAENT (PAS U.S. ASSEM, UNF-per #5591, Hate #2512) (Ref #28NET STT E http://www.unfshehre.gogg.com 11 Agris 3 Novalies, in them 44 (244-245) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1 (25 - 1) (3) (F GAM Asion Maris 1) (F GA	se districted hind Asset Garrier Listope Stack Fed Am 1373-3 96 JYSTE HIN Co. YESKE BY DE MAARK 1374-5 197 Fed 197 Fed 50 137 Fed 1 1375-5 197 Fed 197 Fed 50 137 Fed 1 14 JOHNSTON FED 197 Fed 1	225 MERRIL LYNCH INDIA EDUTY PTFL I midni Ep PHI-Coss 0 I midni Ep PHI-Coss 0 IT MERRIL LYNCH MEDICAN INC PORT 10 19 AMMICIAN INC S PHI CI A AMMICIAN INC S PHI CI A AMMICIAN INC PORT 10 19 AMMICIAN INC 10 19 AMMICIAN INC PORT 10 19 AMMICIAN INC PORT 10 19 AMMIC	Bed Transf Bed Tr	2 URS for in DEM DA 22 1 URS for in DEM DA 22 1 URS for in DEM DA 22 1 URS for in USB for in Color 1 URS for in Color 1 URS for in ALC 1 URS f	e Concerd Cop Growth Corp \$ 3.75 Concerds the Find \$ 15,007 m Crust Drift Cop \$ 30,041 m Crust Drift Cop \$ 10,041 c Clumber Int'l St. \$ 10,041 g D. Water Wild Wildo Int Tist \$ 25,54 g D. Water Wild Wildo Int Tist \$ 25,54 g D. Water Wild Wildo Int Tist \$ 25,54 g D. Water Wild Wildo Int Tist \$ 12,54
	The Credit Sportrum FD 100.04- Anne Chald Fd 25.13- The Disconery Fund 102.13- The Challenger Fund 102.13- The Challenger Fund 102.13- The Edward Religion 102.13- The Challenger Fund		This Diversion Div. Clean Day 1975 to 183 by 1875 to 183 by 183 b	L Europan's Borrd Fd - German Bord Fd - German Bord Fd - Samesh	DOLLAR ASSETS POST POLICY IN INSTITUTE OF THE POST POLICY IN INC. SHOOT TERM IN IN INC. SHOOT TERM IN IN INC. SHOOT TERM IN IN INC. SHOOT TERM IN INC. SHOOT TERM IN IN INC. SHOOT TERM	m Tolerah Aristones The Vingerrature Association of the Control of	O DES Est in Controller O DES Est in Controller O DES Est in Entroller O USES Est in Entrolle	DATO Joseph Bood Found \$ 1320a id. E Dright, America Fund \$ 2.80 E Entring Capital Lin \$ 331,00 E Entring Capital Lin \$ 331,00 E Entring Explicit In Place 8 E 200,500 E
	S 88L Inverse Annerscan Cop de 1979-25 de 1981 inverse Bussiano Cop BF 48514.00 de 1981 inverse Justian Cop V 28514.00 de 1981 inverse Loting Anner Cop 1984 inverse Loting Anner Cop 1984 inverse Loting Anner Cop 1984 inverse Loting Cop 1984 inver		An Bond DA DA SELA An Bond SF Sporced SF 22.3 An Gog and Approach in the SF 22.3 An Gog	### Lineary Mass Eq. Pd \$ 64.20 ### Lineary Mass Eq. Pd \$ 64.20 ### Lineary Mass Eq. Pd \$ 1.20 ### Lineary Mass Eq. Pd \$ 1.20	119 MILE ENVIUM ASSET MANAGEMENT 1770.77 MAII GROSS MASS. 1990.04 MASS. 199	man BPPUBLIC FUNDS FEAT PISSON Rep Gareny Make Hedge PG \$ 27.02 Rep Ga Assa All Fa-Curr Heggd \$ 130 16 Rep Ga Assa All Fa-Curr Heggd \$ 130 16 Rep Ga Assa All Fa-Curr Heggd \$ 131 16 Rep Ga Assa All Fa-Curr Heggd \$ 131 16 Rep Boulds Garen Fund \$ 117.74 Rep Boulds Garen Fund \$ 115.10 Rep Boulds Garen Fund \$ 115.26 Rep Boulds Garen Fund \$ 125.26 Rep Boulds Garen Fund Fund Fund Fund Fund Fund Fund Fun	J (PS) Ed Inv Jopan Y 1531(205) C (S) Ed Inv Jederdands J 1541(5) C (S) Ed Inv Schedunds J 2761) C (S) Ed Inv Schedunds J 2761 C (S) Ed Inv Schedunds J 2	a Emil Force Ind. Plus 6 EF 7019 45 EF 7019
	Fig. Ballink Bildessells LAMBERT (20-70 att 72-80 7 Bill Inner America (20-70 att 72-80 7 Bill Inner America (20-70 att 72-80 7 Bill Inner America (20-70 att 72-80 7 Bill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80 7 Bill III and Fill Inner James (20-70 att 72-80) 7 Bill Inner		Case-Marine 3 157 Aug. 1 127 Aug.	TO SOP CHARM INC. TO SOP CHARM	Tablifilities of Galifiating 255T m Teel Stock Fd MANAGEMENT 121 MAM FOREX MANAGEMENT NAM FAT DIMONES 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	u Feb Eproport Fourt Fd \$ 150 16	THE STATE OF THE S	The first first process of the proce
	Septer Department Generating Adjust 174614 The Bearth and 174614 T		A Pon European S 21995 105267 10526	The state of the s	8 NA US CHOWN E GUNY FO 259 NOCK MCC TG 45604 AST 6-72 92 8 FOCUS 4-535 6 73 20 NEW TORK ADVISEPS 4 Down's Manie Fond 9 19,75 5 Down's Manie Fond 9 19,75 6 Down's Manie Cop Fond 9 12,71 6 Down's Manie Cop Fond 9 12,71 6 Down's Manie Cop Fond 9 12,71	d Sch US Edwir Fund dag Engen Athe Egyly Pe son Engen Athe Egyly Pe son US Syreat Con Lyobe Pe son Syreat Con Lyobe Pe son Beat US Con Lyobe Pe son Republic Lyobe Heade son Republic Lyobe English Fund son Lyobe Pe son	URL OF THE TIME TO SELECTION OF THE TIME TIME TO SELECTION OF THE TIME TIME TO SELECTION OF THE	Romanising Idlant Data 607-38
	701 RANQUE EDUTARO CONSTANT PACE DI FOI MINIORIO PACE DI BANQUE FRANCAISE DE L'ORIENT PACE DI BANQUE SCA ALLIANCE PACE DI BANQUE SCA ALLIANCE	200 CHE DATA HAS TALLY AS CONTROL OF THE CONTROL OF	September Moderate State	m their Traind Global Fond Lt 11/9/70.00 m Engha J. Enteres Fund S 11/6.71 m Strolegic Asset Moor 5 31/2.01 m Concords Investment Fe/1 5 17/9 16 m Concords Investment Fe/1 5 17/9 16 m Concords Funder Performa 5 17/9 16 Selective Funder Selecti	128 MORTH STAR FUND MANAGEMENT 7-907 239 645 7319 F-345 945 7311 8 15 Investment From 8 15 Investment From 9 15 Maged International Feb. 347 658 694 8 15 Chargare Fund 1 10 1 10 10 10 10 10 10 10 10 10 10 10	TW 37 S 572 2100 Fac 31 28 575 68 81	Section of the sectio	Consol Blood Stept Fd Ltd SF 100.37 Consoler US Entitle Fd Ltd S 189.30 Consoler US Entitle Fd Ltd S 189.30 Consoler US Consoler US 189.37 Console
	(4777 277-4506 Genery A Photos Borri Ary Ettyrios S 192 25 A Photos Borri Ary Etyrios S 192 25 A Photos Dular Bonds S 192 27 A Photos Dular Bonds S 193 23 A Photos Borri Core Bonds S 192 25 197 27	and Damser HERTSCH GROUP Tel 41-27 708 68 69 d DH Treasery Fond d DH Maker Morriss Fund DH Maker Morriss Fund DH Maker Morris FUND DH M	CAMBERTO STREET 107.5 CONTROL OF	899 LE-HAMARI (2007 HELD 89781/78 5 g 25 LE-BROWN COLOR AND THE ROY REPORT OF THE RO	127 OLD ANTTUAL HITL (GUERNSEY) LTD UK Flaud Internet Sjerlang Monogod E-ongloon Sockmethet Shirfing Special Alganet Shirfing Special Alganet Lodar Adenogod E-mang Asam Sockmathet Foot Brisch morket Foot Brisch morket 1 59 Foot Brisch morket 1 250	Me ROBECO CROUP FOR VIZ.5000 A2 Posterburn [31] 10 224224 91 80 Dr. Pringtong Murkets Fd 105.40 St. Pringtong Fd (MLS) Fd 105.40 Dr. Pringtong Fd (MLS) Dr. Pringtong Fd (ML	SEC COMP PAR BOOK S.	m Meanbour innes 101/May 11 3 1.7546 i Housestann Holga N 1 5 1.24 96 i Headthcase Emerg Cryst F d 702,80 i Headthcase Emerg Cryst F d 5 702,80 i Haylors Coronic F a 5 6 6 6 6 i Haylors Coronic F a 5 6 6 i Haylors Coronic F a 6 6 i Haylors Coronic F
	Pineaue FF Bonds Pineaue Pri Copy Bonds Pineaue Pri Copy Bonds Pineaue Pricage Pineaue EU Reserve Pineaue FF Bonne	of pri stocknorth Ferribies of prison for the principle of principle		a AAS F. France 1 186.41 G. L. A. France 1 16.3.53 G. E. L. A. T. France 1 16.3.53 G. E. L. A. T. France 1 16.3.53 G. E. L. L. France 1 16.3.53 G. E. L. L. France 1 16.3.53 G. S. T. B. T. France 1 16.3.53 G. S. T. B. T. France 1 16.3.53 G. S. T. B. T.	n Down Special Murrel INC 174 OLT Mappa CAPITAL INTL INC Williamos House, Hombion Hall, Dermudo Tel 24 Per 25 1788 Fore 44 275-278 \$ 150 00 A 15 Worldwise Fund \$ 155.79 A 15 Worldwise Fund \$ 155.79 P.T.E. III Ltd Blend AI Fi Ser 4 108.80	or Did Cast Epon Eight 1MLC) P. 100 03 C Big Erm Mixts Erg Fi MLC) P. 100 03 a Big Month Ampor For For Intellight P. 100 1. a Big Month Ampor For For Intellight P. 100 1.7 or Big Europe Eight Mixton P. 100 1.7 or Big Europe Eight Mixton P. 100 1.7 or Big Europe Eight Mixton P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intellight P. 100 1.7 or Big Ergs Mixton Ball For Intelligent P. 1	Fig. 2 and a second sec	in [8] Schroed Cherckes Fel II Strand Inferty Interestry Cut I Strand I Str
	Hong Corn (1907) Indones (1907) Indones (1907) Jack Jack	m Spiczof Schmings Fund. (2.12) Dollay Peterne Front (2.12) M The Delay Fund (2.12) M The Delay Fund (2.12) M The Delay Fund (2.12) M The Commy laid capitals 1.0 Pm (2.12) M Long Distance Equipment (2.12) M Regalar Fund (2.12) M PESCANNY BARK GROUP	AM C UCTS 1-4-70070	by incorrespon Growth Fid. 3. 4.18 IEL LLYYD EEDIGGE HANGART (ISSZ) 2945-4421 IEL ADJERNO FOOD IEL	d Hinsbury Group a State of the	## 36 General Set Fel (NLC) ## 1017 ## 107 #	SECTION SAN CON EN EN TON THE SAN CON EN EN TON THE SAN CON EN EN TON THE SAN CON EN	Life described 5 177.8 Life described 5 167.8 Life described 5 177.8 Life d
	BET NATIBLE INT'LL FO MANCHES (INETLAND) LTD LLE RECOGNIE DI PAR CESS LTD	Score Set Must Colf Colf Colf Colf Colf Colf Colf Colf	g GAAR Europa Acc DA 281, 22 d GAAR STORMER ACC DA 444,51 d GAAR COMMERCA ACC DA 444,51 d GAAR STORMER ACC DA 444,52 d GAAR STORMER ACC DA 444,52 d GAAR STORMER DA ACC DA 200 10 d GAAR STORMER DA ACC DA 200 10 d GAAR STORMER DA ACC DA 200 10 d GAAR STORMER DA 340,50 d GAAR STORMER DA	104 (AMBARI), ODIER & CIE 4 (Dipriminology 5 (105.87) 6 (Dipriminology 5 (105.87) 105.87 105.88 105.89 105.89 105.80 105	which lidd left ser is a constant of the const	d Rc Asca-Pacific Eg Fa (USO) 5 62 66 66 66 66 66 66 66 66 66 66 66 66	O SEC GOLD PRO CERNO GERO COMO CONTROL	# Extremin Original 206223
	LTD UNON 5/8 RECOGNIZED) IPAX 22500	AS DECOACE INVESTMENTS SCALE OF THE PROPERTY	THE DESIGNATION OF THE PARTY OF	Indicated Only 178 Sept 178 Se	131 DPTIMA POND MANAGEMENT 77 Front 51. Homston, Bermund 807 295-8030 DCF Uto Scoreces 2 Limitation 1 12.50 DCF Uto Scoreces 2 Limitation 1 12.50 DCF Uto Scoreces 3 12.50 DCF Uto Scoreces 4 12.50 DCF Uto Scoreces 4 12.50 DCF Uto Scoreces 5 12.50 DCF Uto Scoreces 6 12.50 DCF Uto Scoreces 7 12.50	B DC GLOOD Bond Fund (USD) 103 103 103 103 103 103 103 103 103 103	SCHOOL STATE OF STATE	Memoral Leveraged Hid a Sh Sh Sheet Controlled His Sheet Con
	Colory of a singulation of the colory of a state of the colory of a singulation of the colory of a singulation of the colory of the color of the	BECOME EVODE ST DOSSIER DE SESTION COLLECTIVE SO AS GENCE GENCE FOR SESTION COLLECTIVE SO AS GENCE FOR SESTION COLLECTIVE SO AS GENCE FOR SESTION SESTION COLLECTIVE SO AS GENCE FOR SESTION SESTION COLLECTIVE SO AS GENCE FOR SESTION SESTION COLLECTIVE FOR SESTION	15	Agriculture (Section 1997) Control (Section 1997) Co	by Options Future, Future 2 (1) 19 (1	Proceedings of the control of the co	TO SECURE USO 12 SECURE USO 13 SECURE USO	Dispute Fund Ltd Program Fund Ltd Program Fund Ltd Pepped Tenerty Offish Fel Inc Pepped Telemony Offishere Pepped Telemony Offishere Pepped Telemony Offishere Pepped Telemony Offishere Program Felentin Program Fund Inc Program
	Commency Fund Memorged Select Commency Fund Memorged Commency Fund Latitate General Fund Latitate Commence Fund Latitate Commence Fund Latitate Commence Fund Latitate General F	Companies of the Compan	d GAM Internative of CT 2 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	d Jopen (1971) d Joseph Jopen (Difficult (VSs) (1990) 5 24.64 1.00	Physical Bank Statis Fund 5F 1994 Ma Prison of Pri Finne Macs 5 155-877 5 Prison Fung USS 5 144-144 5 Prison Fung USS 5 144-144 5 Prison Fung USS 5 147-144 5 Prison Fung USS 5 147-144 5 Prison Fung USS 797-145 5 Prison Fung USS 747-145 5 18 22 47 246 Fung Fung 157 5 18 22 47 246 Fung Fung 157 5 Egypt USS 747 45 167 5 Egypt USS 747 4 Egypt USS 747 4	SELECTION OF BEING BOTH SELECTION OF SELECTI	m Parek Control Pund A 2 20 AUT E princ Control Pund C 5 10 ASA E prince Control II LIB Doc31 2 25 90 ASA E Social Pund II LIB Doc31 3 131 ASA E Social Pund II LIB Doc31 3
+	200 BEC UNIVERSAL PUND CONTROL OF THE CONTROL OF T	To Personants Sewart London, ECAM 31.8 For Second and Market London, ECAM 31.8 For Second and Market London, ECAM 32.8 For Second and ECAM 32.8 For	d GAM Globel A 22.01 d GAM Globel A 22.31 d GAM Globel D 22.31 d GAM (Globel D 22.31 d GAM (Globel D 23.31 d GAM (Globel D 33.31 d	E European Spril (Initia) DW 10.926 DBLFLEX LTD (C) d USD Medicarr A (occi d USD Medicarr A (occi d USD Long Year-C (occ)	a Orbites Com & tato Tech Fo \$ 8.49712 a Orbites Com B tato Tech Fo \$ 6.59372 a Orbites Committee Fo \$ 6.59372 b 6.59322	o general cur reserving 15 Ecc 104.600 by European Stort Inv Ed 20 104.600 by European Stort Inv Ed 20 104.600 by European Addition 20 204.501 by European Addition 20 204.501 by European Edward 104.600 by Europ		c SCI Tech SA Linembuyer S 18-11 Tech Samuel Symbols Simple Samuel Samue
	Temporary Temp	d laginarged Selecther # School Selecther Selecth	GAMMACC CAPITAL MANAGEMENT LTD TO GLOBAL CAPITAL MANAGEMENT LTD TO GLOBAL STAN TECHNOLOGY TO GLOBAL	J HYD for Car. At Gazz Sey 34,68 Swist, Print, J (acc) 55 d USD Sport I served, tocc) 55 d USD Sport I served, tocc) 55 d USD Sport I served, tocc) 65 d CHP Multipart, All Jacob 65 d Guyong Car J Jacob 75 d Frend France Succi 67 d France 67 d	Continue Health & Bolte-11 H 3	ISS SANTANDER REW BORLD INV. IN Employs Not Cure 10 5 1279 Companier Fund 5 145794.4 Exporer Fund 5 13070.29 ISS SKANDINAVISKA ENSKILDA BANKEN STENANN SEDINA LEPTONDOR SE BANK EN FUND	5 068 (Lin) 60 (Eurocumons Ecu 16.38) 7 085 (Lin) 60 (Eurocumons Ecu 16.39) 8 085 (Lin) 60 (Eurocumons 16.39) 8 085 (Lin) 60 (Eurocumons 16.39) 9 085 (Lin) 16.39 9 085	m Span Heage Hid Span Span Span Span Span Span Span Span
	BIS BELINVEST FUNDS 5 177 BE- Referrated Broth Safety Fd 5 177 BE- TO Belinvest Broth Safety Fd 5 1167 FC TO Belinvest Franchis Fd 5 1167 FC TO Belinvest Franchis Fd 5 1167 FC BEST HOVEST ALERY S 1677 LINC BEST HOVEST ALERY S 1677 LINC TO FORD QUESTION FRANCH S 1 70.25 THOUSING CITATUT S 1 77.25 THOUSING CITATUT S 1 77.25 THOUSING STOCKES S 1 16.88	d Come Philipportus Thinkural Adolphania Adolphani	GSL-WHI Glossy Franco 3 17039 20 SOLDENGTH SLOSUL INVEST LTD 20 SOLDENGTH SLOSUL INVEST LTD 20 Rockman the Francis S 10018-15 21 Rockman the Francis S 110489 21 Containing in Francis Ltd 21 Containing in Francis Ltd 21 Containing in Francis Ltd 22 Containing in Francis Ltd 23 Containing in Francis Ltd 24 Containing in Francis Ltd 25 Ltd 26 Containing in Francis Ltd 26 Ltd 27 Containing in Francis Ltd 27 Containing in Francis Ltd 28	CHE Multigran I (part) SE 1,020 CHE Multigran I (part) SEC 1 CHE MULTIGRAN SEC 1 CHE MULTIGRA SEC	BURDONS FOR STATE OF THE STATE	Ferran Ordern Inc. \$ 2015 Ferran Ordern Inc. \$ 1.497 Global Inc. \$ 1.643 Lasamadel Inc. \$ 1.643 Carlothine Inc. \$ 1.643 Carlothine Inc. \$ 1.643 Carlothine Inc. \$ 1.71 Carlothine Inc. \$ 1.71 Carlothine Inc. \$ 1.71 Carlothine Inc. \$ 1.70 Carlothine Inc.	ingerine Am vig USD 90 USS USD Med Torm LAUT AS 195 'ST USS USD Med Torm LESP Pigs 185 924'N USS USD Med Torm LESP Pigs 185 924'N USS USD Med Torm LESP Pigs 185 924'N	a Sunser Georgia II Cali 3 - 15 U. 3 U.
	# Investors income and # # # # # # # # # # # # # # # # # # #	THOUGHT ON TANNAN FUND THOUGHT WITHOUT THE STATE OF THE S	SER COLTEX FIND MANAGEMENT 10.23 d C-Designed of a C-Designed of a Coltex of the C	BODDE TOTAL STREET STRE	Edity 4-1 A Berton (1987) Edity 4-1 A Berton (1987) Edity 5-1 A Berton (1987) Edity 6-1 A Berton (1	o Sierdag Rometered Inc. SA MANUFER ROMETER INC. SA AND INC. SA AN	1985 (1987) Tem 1985 (1987)	The Jupin Riving Point 1, 200 Point Riving Point Riving Point Riving Point Riving Point Riving Riving Point Riving
	Colombie F-Asset Al 1997 I Colombie F-Colombie F-Colombie F-Colombie F-Colombie F-Colombie F-Colombie F-Colombie F-Colombie F-Service F-Service F-LS Minicolom & S. 2008 F-	SA GRETUHTO MARIAGETS LIGHT LTD 1-1 Septe St. ST Healer; 46130-1001 G. Crassil G. Crassi	BOWL POSTTFOLIOS DE AUT DAS EST a CHAN BORD DE AUT SE LET a February Front De 10.45 FP 17.45 a February Front De 10.45 FP 17.45 a February Front De 10.45 FP 17.45 a February Front De 10.45 a February Front De 10.45 a February Lat Borne LET 1.00 Fp. 10.45 a February Lat Borne Pepas 30.500	Magnam Copies Growth Magnam Copies Growth Magnam Engle Magnam Engle Magnam Engle Magnam Magna	Permet Cermina C. Pie Con St.	General Continents Europe # Sent Continents Europe # Sent Continents	## 100 MM METER 100 MM	Tiper Seek Hood NV Bid Transport From Obset
*	# Control of The Control of Contr	THE DAY (1950) L. THE CONTROL OF THE	TOTAL CONTROL BOND PROS 30000 BENJITY FORTFOLLOS A SASAN A Asia Pacific Consideration Monates Consideration Monates Control Company Control Company Control Control C	in Alcomate (New Marten), Fund 5 11.4.25 Mayaren Deporterly Frd 5 20.59 Mayaren Fresh Fresh 5 10.11 Mayaren Teon Fund 5 17.59 Mayaren Teon Grown 1 10.51 Mayaren Teon Grown 1 10.51 Mayaren Mayaren 1 10.51 Mayar	or promet USA C	Tint Notice Exemptions Int Notice Continue to the Continue to	The properties when you can be seen as a seen	United by Control of C
	Children and Sevice Let C A 2004 00 Children Andreas Let C A 2004 00 Children Andreas Let C A 2004 00 Children Sevice Let C A	an Annets City Futures 4 18 18 18 18 18 18 18 18 18 18 18 18 18	Hasy 29547 500	Golden Comit See 6 17.07 Golden Comit See 6 17.07 High Vine See 1 10 11.12 High Vine See 1 11.12 H	Parmet Coll Chiff C St 177 to 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Second Person of the Control of the	o UBS Clark Print in USD 2 3 15711 o UBS Clark Print in USD 2 3 15711 o UBS Clark Print in USD 4 50 15 15 15 15 15 15 15 15 15 15 15 15 15	See Obligation in the print a Bour of Section Communication of the Print and Section of the Print and Section Communication of the Print and Section of the Print and Section Communication of the Print and Section
	THE CITTERAMN PLOTE MEDIUM () LA CALL (CALL)	All Figure Time Tree All Good Comments and 1427 All Good Comments and 1427 And Comments	DESCRIPTION DIS LET DAS 7.130 DOSSET DESCRIPTION DE 217 DE CONTROL DE 217 DE	South Afficial Grant Fig. 277 20 Township U.S. Spinal Cop. Fig. 165 20 Township U.S. Spinal Cop. Fig. 165 20 Township Smill Cop. Fig. 56r A. 1897 27 Township Smill Cop. Fig. 56r A. 1897 27 Township Smill Cop. Fig. 56r A. 1897 27 Township Smill Cop. Fig. 27 Township Smill Cop. Fig. 27 Township Smill Cop. Fig. 27 Township Smill Cop. 57 Township	Development Term BEF CBEF 1.09 2-10 Term Market	Intermet imply-warm > Sport, por USD 1194 * 70	6 - Final Fund St. 111.66 St. 111	AS - Australian Dolters: AS - Austrian Schillings: BF - Belguan France: CS - Carnellan Dolfers: Dia - Deutsche Alarks: Dia - Daniel Konner: Do - US Dollers: ECU - European Currency Unit; FF - French France: FM - Findeln Maric FL - Deutsh
	or Children's Children	TO AND THE PROPERTY OF THE PRO	*** QES GUINNESS FLLGHT (440148) 712174/1FAX 82504	TO MOVEMENT HARD LIFE STATES AND	The state of the s	E demands 6 bit de la company	O USE SUID-DIAME FUND SF 12.20 O USE SUID FUND	sFlorm: IDR - Indonesian Ruplint; Ld - Italian bra; LF - Lucembourg France: P-bence; MYR - Blastystan Rungdit; Plass - Pepartas: SSS - Singapore Dobarn: SF - Swine France; Sek - Swedish Kronor; THB - Thai Baith; Y - Yen;
	a Laborat V Henton Estativo Por Capacia Francis Estativo Do Capacia Carriori Estativo Do Capacia Capacia Capacia Capacia Capacia Capacia Capacia Capacia Carriori Borrel Capacia Capacia Carrio Borrel Capacia Capacia Carrio Borrel Capacia Capacia Carrio Borrel Capacia Cap	PROTON BY THE BOTH THE PROTON BY THE PROTON	d CSE Alexander Currency 2 4 4 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6		m Particus Attenues Fd Ser A 5 100.06	### ### ##############################	GUSS VOIGE CINCETT PO 3 15-31 TO UNION BANCAIRE ASSET MOT (VIDAM) INTERNATIONAL MASSAN Lineary Lig Lin	a - asked Offer Prices: N.A Not Available: N.C Not Communicated: - New; 3 - suspensed: SS - stock Spit: - Ex-Divisiond: "- Ex-Riss - 0 Offer Price and, 3% prolim, charge: - - Paris acchange: Ametardian exchange: o- macounded earlier; - not higistered with
1	C L'Asson income Fend 1992/9 C L'ASCU Committy Fond 480 CV I Montey Microspa 11 40 Risney Microspa 17 40 Microse Microspa 17 40 Mic	IN SHARDHWENLY THA CO 134 (24 section)	THE HAMBED SPINNER REMAISSANCE FO OF CHURCH SPINNER STATE TO MA MASSENGICHLER ASSET MANGE SOSTANDA THE MASSENGICHE COM AGE 101-0 to THE MASSENGICHE COM AGE 101-0 to THE MASSENGICHE COM AGE 101-0 to 194-0 to	STORY FOR THE PROPERTY OF THE	127 PANK PLACE MANAGEMENT 27 PANK PLACE MANAGEMENT 27 PANK PLACE P	Services of the services of th	Gurroranvest EAT I circom A 5 3606338	regulatory authority. P. Maddis of Bul and offered price. E: estimated price; y; price calculated 2 days price to publication; z: bul price. The marginal symbols indicate frequency of questions supplied; (d): delity; (e) 1 - weekt; (b)-
_	The data in the list above is the main supple of Fund Group to any extent. The list is not a	d by the fund groups to Micropel SA. It is collete no strell not be deemed to be an oller by the It-	d and reformated into the list before being trans it or Micropal to sell securiles or investments of	miled to the HT. Micropel and the HT do not any kind. Investments can fall as well as rise.	merrant fre quality or accuracy of the list, the da Past performance does not guarantée future sud	is of the performance of ficies of the Fund Group cress, it is advisable to seek advice from a qualifi-	is and will not be liable for the list, the data ed independent advisor before investing.	bi-monthly; (f) - forceignth; (f) - neglabily; (f) - neglabily; (f) - newice weekly; (m) - assembly; (i) - nevice monthly;
1			The state of the s		جمسي بالماد			-



The state of the s

PAC

Herald Eribune

WORLD ROUNDUP

World 1,500 Mark

ATHLETICS Morocco's Hichard Guerrouj set a world record for the 1.500 meters at the Golden Gala meet in Rome on Tuesday night.

clocking 3 minutes 26 seconds. Guerrouj, the world champion at the distance, slashed more than a second off the old mark of 3:27.37, established by Nourredine Morceli of Morocco in 1995. (AP)

Real Madrid Gets Coach

SOCCER The former Borussia Dortmund coach Nevio Scala has agreed a two-year contract to coach Real Madrid, the European charnpion, Spanish state television reported Tuesday. Scala had a meeting with Real Madrid's president, Lorenzo Sanz, on Tuesday morning to discuss the position and terms of his contract. He takes over from Jose Antonio Camacho, who resigned

last Thursday after just 22 days.

• Yugoslavia's World Cup midfielder, Vladimir Jugovic, signed a three-year contract with Atletico Madrid oo Tuesday. Jugovic moved from the Italian club Lazio for a reported transfer fee of \$9.8 (Reuters)

A Tennis Doping Offense

TENNIS The American teenager Samantha Reeves has been found guilty of a doping offense but will not be sanctioned because she took steroids unwittingly, the Interna-tional Tennis Federation said Tuesday. In what is believed to be the first doping case in women's teonis, the federatioo said Reeves, 19, tested positive for traces of a performance-enhancing anabolic steroid in an out-of-competitioo test in December 1997, But it cited "exceptional circumstances" for not imposing any sanctions, saying that she acted in "good faith" in taking a product which she believed was for weight loss.

Iverson Car in Drug Deal

BASKETBALL Two men traveling in a car owned by the Philadelphia 76ers star Allen Iverson were arrested in Norfolk, Virginia, after driving away from an alleged drug deal, the police said. Iverson was not present, was not charged and was not implicated. He had given the two longtime acquaintances permission to use his new Mercedes Benz. Under Virginia law, cars used in drug activity may be confiscated permanently, and the police have filed papers to take possession of the car.

Red Wing Coach Ailing

HOCKEY The Detroit Red Wings' coach, Scotty Bowman, faces more cardiovascular tests after abnormal results of a stress test last week, a television station reported. The 64-year-old coach of the Stanley Cup champions said he would not be back next season "unless my health is 100 per-

Red Badgro Dies at 95

FOOTBALL Morris (Red) Badgro, a Hall of Famer who caught the first touchdown pass of the first NFL championship game in 1933, died Monday at age 95. In the 1933 championship game, he canght a 29-yard pass from Harry Newman for a touchdowo that gave the New York Giants a 7-6 lead. Bot he said it always bothered him that he failed to score on the last play of the game. He could oot get past Harold (Red) Grange, and the Giants lost to the Chicago Bears, 23-21. (AP)



Aime Jacquet, the French coach, holding the World Cup at Elysee Palace as President Chirac addressed crowd.

French Sports Daily Keeps Sparring

PARIS - The bitter feud between Aime Jacquet and France's top sports daily, l'Equipe, deepened further here on Tuesday with the paper accusing the French oatiooal coach of choosing 'harred'' over "forgiveness.

L'Equipe's editor, Jerome Bureau, has been a stinging thorn in Jacquet's side ever since his appointment as the national coach in 1993.

In a personal letter addressed to Jacquet carried in Tuesday's edition, Bureau cooceded France's thrilling World Cup victory over Brazil had rendered his criticism obsolete. But on a day that Presideot Jacques Chirac paid homage to Jacquet as a man that embodied all that was best in the French, Bureau went on to accuse him of lynching "those who don't think like you.

Spurred into action by Jacquet's refusal to forgive the paper, and by his nouncing l'Equipe's "monopoly on im-becility," Bureau wrote; "Nothing justifies the way you have treated us, Nothing legitimizes the extreme violent

nature of the language that you used."
He continued: "You have won the World Cup, you are a national bero and for much of the country everything you say from oow on will be regarded as the word of the gospel. It is a sad gospel that advocates the lynching of those who don't think like you. It is a sad gospel that prefers hatred to forgiveness.

Jacquet, asked oo Sunday night after his team's 3-0 victory over Brazil about his treatment by what is effectively a national institution, said, "I'll oever

L'Equipe's opposition to the coach who on Tuesday received France's highest civilian accolade, the Legion of Honor, centered on what the paper

maintained was his negative, overly de-

fensive style.

In his declaration, Bureau conceded that he had expressed "great concern" at Jacquet's method of preparation and questioned his ability to lead France's World Cup campaign.

There is oo doubt, however, who has emerged as the moral and literal winner of the affair - namely the silver-haired Jacquet, 56, who was hailed by Presideot Chirac at Elysee Palace on Tuesday.

In a live television broadcast at a Bastille Day garden party, President Chirac said of Jacquet "He stands for what is best in the French: serious, determined, human, close to people, understanding, tolerant but firm.

Jacquet, had already made it clear that he would step down as national coach after four and a half years in the job. The French soccer federation said a successor would probably be named Friday.

Zidane, Ronaldo and Many Memories

PARIS—"The Happiness of Being French," proclaimed first time in a long time, soccer mattered as much in France as it does in other European countries. The European championship 14 years ago was the only international soccer title ever won by the French until Sunday night, when they won the World Cup, and now feel like they own the world

France's longest-running sports party continued Monday and Tuesday, as this World Cup confirmed again the advantages of being a host country and how difficult it is for a South American team to win in Europe. Six hosts have won the 16 World Cups, but not since 1958, when the Brazilians woo in Sweden, has a South American nation won in Europe.

The 1998 Brazilians will be remembered for their 3-0 loss in the final game, in which they played listlessly against a team that won the Cup without an attacker's scoring a goal in the knockout rounds - a flaw that would seem tragic but somehow wasn't.

The French, particular as they are about many things, did not care if their goals came from the midfield or the defense. President Jacques Chirac said that he wished he had been a goalkeeper, and Prime Minister Lionel Jospin emphasized that he once was.

Vantage Point/WILLIAM GILDEA

ined himself a player-manager no less, its best player playing his best soccer. calling himself in a radio interview combination of Jacquet and Zidane,"
the coach and the the coach and the midfield hero.

Zinedioe Zidane's doubleheader that gave France a 2-0 lead on Sunday night made him the player of the tournament and the people's choice forever. The soo of Algerian immigrants, Zidane is the heart of the team that reflects the diverse French population. The team's roster also included players with roots in the South Pacific, Georgia, the Basque regioo,

West Africa and the Caribbean. As Zidane, 26, made history, Brazil's Ronaldo, 21, failed in the most important game to live up to his immense hype. He rarely seemed himself during the tournament, although there were exceptions when he shrugged off the unrelenting defenses: his two-goal game against Chile in the Round of 16, and a mesmerizing moment against the Netherlands in the semifinals when he accelerated to score 23 seconds into the second half. That was art as op-

posed to house painting. Bot against France Brazil was revealed to have only a so-so defense compared with other World Cup teams. Too many players were off their games, and there was a lack of

Now, Mr. Jospin said that he imag- will to overcome difficulties without Brazil, too, needed Romario, the star of the 1994 Cup, who was dropped

from the team because of injury. This World Cup demonstrated the need to condense the tournament to less than a month-plus as players and fans grew weary. Also needed: more consistency in officiating and a crack-down on the practice of players' faking injuries rather than referees falling for the stunts, and a better solution for ending tie games than penalty kicks. My fonder memories of France 98

include: the sleeping cats of Marseille and the tranquil dogs of Paris, fast trains and speeding drivers, the croissant and the croque monsieur, the sound of "La Marseillaise," assorted loopy looks on the face of the bald French goalkeeper Fabien Barthez, horns and painted faces, the mistral, the friendly people of Lens.

Also: the two rivers of Lyon, the Netherlands' cliff-top training site smack against the sky above Mooaco, stacked luggage at Charles de Gaulle airport as baggage handlers joined the pre-Cup Air France strike, Zidane lifting the Cup, the sea of people Monday on the Champs-Elysees cheering as the French players passed triumphantly. An revoir, France.

Why Ronaldo and Co. Must Face Up to Reality

Looking for Answers in Brazil Star's Head

By Rob Hughes mernational Herald Tribune

ONDON — The image of sports, in keeping with the fashion of youth, is the shaved head. At the World Cup, it became a promatch ritual for France's defender Laurent Blanc to kiss the scalp of goal-

keeper Fabien Barthez before games. So even when Blanc was banned from the final, he defied the rule by stepping onto the pitch to carry out his good-luck charm before the kickoff. Even Jacques Chirac, the head of state, repeated the kissing gesture after France beat Brazil to win the tournament

As Brazil arrived home on Tuesday. sans trophy, the press swarmed around the most famous shaved head in soccer.

WORLD CUP SOCCER

Their quest? Trying to fathom what is going on inside the brain of Ronaldo. In Perth. Australia, meanwhile, there was also much attention focused on a sportsman's scalp on Tuesday. Hayden McGlinn, 23, is celebrating life, and not merely the joy or despair that was personified in the profiles of Barthez and

McGlinn doesn't have their fame or their money. He is - or possibly was an Australian rules football player who suffered a concussion after a clash of heads in the Outback. Whatever the claims, the stories or the fears for Ronaldo, who played and lost a soccer match in front of 1.7 billion television viewers on Sunday night, the life-or-death situation for McGlinn dwarfs it.

The Australian was dying from a hlood clot on the brain until a British doctor, with neither the surgical implements nor the first-hand expertise of brain surgery, saved him. Stephen Hindley, a general practitioner, had been in Australia just 36 hours when he was

called to assist the player.

'Like all doctors," he said, "I knew
the principles. I never thought I would have to bother with the practicalities." Time was pressing. The blood clot

was depressing the brain. The doctor called for a drill to penetrate the skull and relieve the pressure. Local nurses had none. They tried a dentist's drill, which proved inadequate. Then teammates of the endangered player found a for The Times of London. rusting carpenter's hand-drill

"I didn't care what kind of drill they got," the doctor said. "I sterilized the hit and got to work."

That was two weeks ago. On Tuesday, when Hindley revisited his patient in hospital, the inevitable TV cameras at the bedside, McGlinn spoke gratefully of the "miracle doctor" without whose bush medicine and improvisation he would not be alive.

I recount the story in a soccer column because it would be nice if Ronaldo andsome other sporting millionaires could relate to the realities of life now and again. Ronaldo, we knew, was a player under pressure - arguably under more pressure than any performer in the

world on Sunday.
We also knew that he was trying to mask a recurrent injury, to a knee, although Brazil's team bulletins confused things by talking of a thigh strain and later an ankle injury. And we heard that . Ronaldo's cinb, Internazionale of Milan, was sending its doctors on a daily basis to monitor the situation and try to ensure that the club's \$40 million property was not being pushed by painkillers beyond acceptable risk.

Then, on the afternoon of the final, according to Roberto Carlos, who roomed with Ronaldo, the most prized goal scorer in the game suffered a convulsive fit, hlacked out and had to have his tongue freed from his air passage.

If all this is true, it was obscure for

Brazil to play Ronaldo in the final. If it is

untrue — a story to deflect the 'fail-ure,' as millions of Brazilians view second place among the 200 nations of

soccer — it is unacceptable.

And if, as published in Brazilian journals, Nike, the sponsor of the Brazil federation, prevailed upon Ricardo Teixeira, the head of the federation, to order the team's coach, Mario Zagallo, to play Ronaldo, then the whole wretched affair smells bad.

Nike dismisses the report as "completely false and an insult." Zagallo admits he was persuaded against his own better judgment to pick Ronaldo. And Ronaldo, after being reduced from a superstar to an immobile, uninspired parody in the final of the World Cup, said with his Nike boots strung around his neck: "We lost the World Cup, but I won another cup: My life."

We are in an alarming precedent here. Across the globe, neurologists are com-menting that if Ronaldo had suffered a convulsive fit, he could not, and should not, have been fit for play. And psy-chologists are stressing that his collapse is symptomatic of the demands placed on sports stars.

Whether what troubled Ronaldo was in the body or the mind, someone, somehow has to lower the expectations, maybe lower the commercial and polit-

ical overtones, on a sport.
Some hope! In Paris on Tuesday, Bastille Day, Aime Jacquet, the French coach, was decorated with the Legion of Honor, the highest award his country can give. And FIFA, the world goveming body of soccer, announced that its Fair Play Trophy would be shared between England and France.

Let me count: England had one red card, the sending off of David Beckham for kicking an opponent; France had three - Zinedine Zidane for stamping on a Saudi player, Laurent Blanc for putting his hand into the face of a Croat, and Marcel Desailly for two foul tackles in the final. If these are the good guys, the system is flawed. There were 22 red cards in this World Cup. Do we now condone expelling a player — it used to be the ultimate shame in soccer - a immaterial to the notion of fair play? Aussie rules, in all its remote might seem like a sporting oasis.

White Sex 5 Tunbo

2.5

tre

Wet Falder 2 12 Person and 3

MENTISTHE VIEW AL

BULL THE STREET

WILL ENTATE

Tenant Star

3E2 - '

Rob Hughes is the chief sports writer

Worries in England About Beckham

MANCHESTER. England -Manchester United's manager, Alex Ferguson, expressed fears on Tuesday for the safety of David Beckham after the midfielder became the target of abuse following England's World Cup exit.

Beckham, 23, has been widely vilified after he was sent off for a red card offense in England's second round defeat at the Cup. His father, Ted, also said the player would consider a move

abroad if the abuse carried on. Beckham was shown the red card for aiming a kick at Argentina's Diego Simeone. England sub-

sequently lost on penalties. Ferguson has already called forextra security when United travels to West Ham on Aug. 22. A banner reading "Beckham: August 22 = hell" was found pinned to the main gates of the club last week.

An effigy of Beckham was also' strung up outside a London pub on. the eve of the player's return from vacation in the United States with the Spice Girl Victoria Adams

SCOREBOARD

BASEBALL MAJOR LEAGUE STANDINGS 53 37 589 42 49 462 41 50 451 HATIOKAL LEAGUE ON L Pat. GB 38 .587 42 .543 44 .511 48 .473 34 .634 - Christians 41 .559 7 10. L-J 46 .500 121/ Morandin 52 .441 18 Philadel AMERICAN LEAGUE Smith (7). A. Benitez (B). Orosco (9) und (6). New York 990 100 100—1 8 1 Cleveland 900 201 10x—4 10 0 O.Hernandez. Lloyd (7). Holmes (8) and Posade: Jr.Wright, Assemmather (8). M. Jackson (9) and S. Alontar, W.—Jr.Wright, 9-5. L.—Q. Hernandez. 3-2. Sv.—M. Jackson

Avery, Lowe (6), Mahay (8), Gordon (8) and Hattlebergs Santona, White (3), Addred (7), Yan (7) and Falberty, W-Avery 6-2, L—Santona 2-2 Sv—Gordon (26).

Konses City 907 902 200 3—6 9 2
Defred 90 102 900 1—4 6 1
(10 findings):Pichordo, Honey (6), Bones (7), Whiteheard (7), J. Montgomery (10) and Fasance F.Costillo, Rumyan (7), Bracoil (8), To. Jones (7) and Boizo, J. Oliver (10).

Mainessite Mathematical City (10) and Fasance F.Costillo, Rumyan (7), Bracoil (8), To. Jones (9) and Zaru W—Alfansco.

Managomery (21), Fabrona (7), Fabr Misnesofis 000 020 000—2 10 1
Chicage 083 197 00s—5 7 0
Setrafini, Corresco 60 und Stelabachs
Smydes Sisnas (8) and O'Brien. W—Snyder, 20. L—Secafini, 3-2. Sw—Simas (6).
HRs—Chicago, Belle 2 (24).
Assolesia 020 000 900—2 8 9
Ooklamd 090 131 90x—6 10 1
Washburn, Watson (7) and Watsect;
Oquiet, Mariler 69. Fetters (8), Taylor (9) and
Hinch. W—Oquiet, 6-5. L—Washburn, 42.
Sv—Taylor (20). HR—Oakland, Mitchell (2).
Texas 021 090 000—3 9 3
Seattle 400 312 00x—10 15 1
Van Poppel, Baller (4), Crabiner (4),
Gunderson (5) and L.Rodriguez Cloude,
Aydic (9) and D. Wilson, W—Cloude, 5-7.
L—Van Poppel, 1-2, HRs—Seattle, E.
Mattions 2 (1).

NATIONAL LEAGUE 000 020 000-2 10 1 003 101 00a-5 7 0 MATIONAL LEAGUE MATIONAL LEAGUE
Chicago 001 000 001—2 6 1
Pittsburgh 007 801 401—6 10 8
Je.Gorgolez, Pessas (7). T. Adoms (7).
Wengert (8) ond Houston: Lieber, Christiansen (9) and Kendall, W—Lieber, 610. L.—Je.Gonzalez, 7-6. HRs—Chicago, Mazandini (6). Pittsburgh, Womack E3.
Philadelphia 100 900 100—2 8 2
Millemation 301 600 00x—4 5 1
T.Green, Bothalica (7), Y. Perez, (3) and Lieberffolt Woodard, A.Reyes (7). M. Myers T.Green, Bottstico (7), Y. Perez (8) and Lieberthat Woodard. A.Reyes (7), M. Myers (8), Wickman (9) and Austrem. W.—Woodard 4-5. L—T. Green 4-5. 5v—Wickman (13). HRS.—Philadelphia. Raien (18). Milwaukee. Newfield (2). Sat Diege 072 and 000—5 8 1 Colerado 071 102 12v—9 11 1 Hitchcock, Wall (6), R. Raminez (8). Boehringer (6) and C.Hennandez B.M.Jones. Leskank (7). Veres (9), Dipoto (9) and Manwaring, J. Reed (7), W—B. M.Jones. 3-2. L—Hitchcock, 4-3. HRS.—Calangda, Barks (15). L. Wolker (10), Costilita (27), Helton (14).

(a). Superior (b) and (c) and (20), Katros (10).

Houston 900 030 000—3 5 0

Arizona 900 320 00x-5 7 3

Schourek, Magname (7) and Ausmuss
Telemoca, Chowland (6), Olson (9) and

Miller, Sitanet (6), W—Telemoto, 3-3.

L—Schourek, 5-6. 5v—Olson (12).

HR—Arizona, Klassen (2).

AMERICAN LEAGUE LEADERS G AB R H Avg. 59 224 47 79 253 82 328 55 115 351 72 263 30 96 339 80 267 43 88 330 87 345 62 113 328 Higginson Def Thome Cle MVoughn Bos TWalker Min Sequi Sea 57 325 52 105 323 Ersted Anno 91 389 64 122 316 ONEII NYY 84 322 55 108 316 RUNS—Griffey Ir, Seattle, 68; Thomse Cleveland, 71; Darthorn, Chicago, 69; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Seattle, 68; Grieve, Ockland, 67; Chicago, 68; A. Rodriguez, Grieve, Chicago, 68; A. Rodri 65.
RBI—JuGonzalez Tesus, 101; Griffey Jr.
Seattle, 84; Belle, Chicago, 79; M. Ramirez,
Cleveland, 77; A. Rodriguez, Seattle, 74;
Thome, Cleveland, 74; RPaimeira, Boltimore, 5—Erstosi, Anobelm, 123; A. quez, Seottles 121; I, Rodrigoez, Fexas.

Joseph J. C. College, October J. C. Schiell, New York, 108.

J. Gorzaniez, Texas, 108: O'Neill, New York, 108.

DOUBLES—Enstad, Anaheim, 31: Thome, Cloveland, 30: 1. Rodriguez, Texas, 29: JuGanzalez, Texas, 28: E. Martinez, Serille, 28: C. Delgado, Toronto, 27: Jn. Valentin, Boston, 27; Justico, Cleveland, 27: TRIPLES—Offermon, Kansos Chy, 9: Gordoparm, Boston, & Durham, Chicago, & Domon, Kansos Chy, 5: D. Jules, New York, 5: G. Anderson, Annheim, 5: O'Leaty, Boston, 5: B. Williams, New York, 5.

HOME RUNS—Griffey Jr., Seattle, 37: A. Radriguez, Seattle, 27: J. uGoraniez, Texas, 26: RPalmeira, Baltimore, 26: Thome, Oswaland, 26: Belle, Chicago, 24: Consean, Oswaland, 26: Belle, Chicago, 24: Consean, Oswaland, 26: Belle, Chicago, 24: Consean, Cleveland, 24: Beile, Chicago, 24: Conseco. Toropia, 24.
STOLEN BASES—Henderson, Caldand, 37; Slewart, Toronto, 29: Lofton, Cleveland, 28; TGoodwin, Texas, 24; A. Rodriguez, Sentile, 24: B. Liturier, Desnit, 24: Knoblouch, New York, 22: Canseco, Toronto, 29

22.

PITCHING (II Decisions)—Cone, New York, 13-2. &c7, 3.77; O. Welts, New York, 11-2. &c4, 3.67; P. Martinez, Boston, 11-3. J86, 259; Heiling, Fexos, 12-4. J90, 4.12; W. Williams, Toronto, 8-3, J27, 2.58; Rogers, Castand, 8-3, J27, 3.05; Wottefield, Boston, 10-4. J74, 4.91 STRIKEOUTS—R. Johnson Seattle, 185; P. Martinez, Boston, 147; C. Finley, Anahelm. 141; Clemens, Toronto, 130; Erickson, Battimore, 114; Cone, New York, 111; Sele, Sawmene, 16; Corté, New York, 171; Sele, Tejas, 108. SAVES—Porcival, Ancheim, 26; Gordon, Boston, 26; Welfeland, Tejas, 25; M. Rhom, New York, 24; Rathyen, Tojonto, 22; J. Montgomery, Karsas City, 27; Taylor Oakkand, 20; M.Jackson, Cleveland, 20.

NATIONAL LEAGUE LEADERS G AB R H Arg.
92 386 55 133 345
92 386 55 133 345
92 313 54 104 332
85 314 50 104 331
87 290 44 95 328
75 258 45 94 324
86 324 58 105 334
73 261 54 94 322
88 353 70 113 220
88 353 70 113 220 RUNS—Biggio, Houston, 75: Chiones, Adante, 74: McGwire, St. Louis, 74: Begwell, Houston, 71: Gloraille, Philadelphia, 70; Sosa, Chicago, 70: G. Vaughn, San Diego,

RISI—McGwirts St. Lauts. 91; Sasa. Chicago. 95; Castilla. Colorado. 79; Bichette, Colorado. 78; G. Vougin, San Diego, 77; Albu, Houston, 75; Chiones. Atlanta, 72; Galarrago, Atlanta, 72.

HTTS—Bichette, Colorado. 123; Gianville. Philadelphia. (2); D. eBell, Houston, 119; Castilla. Colorado. 112; D. eBell, Houston, 119; Castilla. Colorado. 112; Sasa, Chicago, 113; Bigglo, Houston. 113; Ma. Grace. Chicago, 112.

DOUBLES—Fillmer. Macrinal 24. DOUBLES-Fullmer, Montreal, 34: L.

DOUBLES—Fultimer, Montheal, 34: L. Wallian, Colarado, 32: O. Young, Checinnoti, 30: Bichethe, Calottada, 30: B. Bonne, Circinnati, 39: Bigglo, Houston, 27: Bonds, San Francisca, 27: TRIPLES—A. Johes, Allianta, 7: De. Shiekis, St. Louis, 7: B. Larida, Circinnati, 7: Dellucci, Arbano, 4: Giarrille, Philiodelphia, 4: 6 are fied with 5.

HOME RUNS—McGwire, St. Louis, 40: San, Circinno, 35: G. Vaunha, San Disea, 30: San, Circinno, 35: G. Vaunha, San Disea, 30: Sosa, Chicago, 35: G. Vaughn, San Diego, 30: Golarroga, Atlanta, 28: Costillo, Colorado, 27: C. Litanes, Allanta, 22: H. Redriguez.

C. Dones Anomo. 22 H. Hedrigoez.
Chicago, 22,
STOLEN BASES—Ecyoung, Los
Angeles, 33: Wortsock, Philisburgh, 32:
Renterle, Fiorida, 30: Blogia, Hooston, 27;
Floyd, Florida, 19: D. eShipids, St. Louis, 18:
Q. Vertes, Son Diego, 17; Clayton, St. Louis, 17. PTCHING (1) Decisions)—G. Modern. Attento, 12-3, 300, 1.57; K. Brown. San Diego. 10-3, 769, 226; Ginnine Altento, 12-4, 790. 285; Millwood. Altendo, 10-4, 714, 428; Ruefet, Son Francisco. 10-4, 714, 413;

Receils, Son Princisco. 19-4, J.14, 4.1.5; Ashiny, Son Diego, 12-5, 706. 2.46; A. Letter. New York, 9-4, 672-1,86. STRIKEDUTYS—Schilling. Philodelphia, 185; Wood, Chicago, 148; Stotllemyre, St. Louis, 135; K. Brown, San Diego, 130; G. Madduc, Allarita, 120; Estes, San Prancisco. 115; Reventida, Housten, 106. 115; Reynolds, Houston, 106. SAVES—Hoffman, San Diego, 27; Nen, San Francisco. 25: Beck. Chicago. 24: Shaw. Los Angeles. 24: Urbino, Montreal. 22: B. Wagner, Houston. 21: * M. Leller, JAPANESE LEAGUES

CENTRAL LEASURE W L T 47 28 1

TURBOAY RESULTS Hopon Ham 10, Orix 5

FOOTBALL CFL STANDINGS L TPIS PF PA

CYCLING

TOUR DE FRANCE

ngs in stand, 168-kilometer (105on Tuesday: 1. Jens Heppner, Germany, Telekom 3 hours 23 minutes 36 seconds 23 minutes 36 Accords 2. Xavier Jan, France, FDJ same time 3. George Hincapie, U.S., V.S., Postal at 2 esc. 4. Bo Hamburger, Denmark, Casino, s.t. 5. Steart O'Grady, Australia, GAN, s.t. Vicente Garcio-Acosto, Spain, Banesto, s.i. Poscal Herve, France, Fettina, s.i. 0. Francisco Cobello, Spain, Ketma, s.t. 9. Pascal Chamleus, France, Casino at S 10. Fabriato Guidi, Italy, Palli, I min., 10s. CYERALL: 1. Ha

O'Grady 2: 4. Heppiner s.t.; 5. Jan. 21; 6. Herve, 22: 7. Gardo-Acosto, 22: 0. Chariteur, 20; 9. Cabello, 47; 10. Erik Zabel, Germany, Telekotn, 1:02.

CRICKET DORHAM VS. SOUTH AFRICA THREE-DAY MATCH, FIRST DAY TUESDAY IN CHESTER-LS-STREET, ENGLAND South Africa: 362-3 declared Durbons: 10.0

m: 10-D SOMERSET TS. SEE LANKS

GOLF PRESENTATION CASE

Standings for Presidents Cup Match, Dec.
11-13, at Poyal Methourne Gott Club in Assetrain. U.S. player points are based on official morary samilage from eart of 1997,
season through World Series of Golf. Intermational team will be determined by Orficial World Randing at conclusion of World
Series of Golf, and will not have any player
aligible for Europeen Pyder Cup team. Top
10 cars positions, and each captain will
have 2 wild-our picta.

LIMITED STATES

1. Dovid Devel 5.706.207
2. Tiger Woods, 4.371,416
3. Junit Leonard, 4.677,866
4. Jim Funyk, 2,935,837
5. Fred Couples, 2,419,451
6. South Hoch, 2,151,635 m. 3.131.152 Davis Love 3d. 3.094.236
 Pril Mickelson. 2.952.744:
 Lee Janzer. 2.939,396

11. Mark Colonvecthia, 2,906,722 12. Torn Lehman, 2,584,812 15. Stewart Cirk, 2758,400

1. Emile Ells. South AFrica, 10.40

2. Greg Norman, Ausbrothe, 8.80

3. Nick Price, Zimbotwe, 7.88

4. Jambo Oznik, Japan, 7.11

5. Viloy Singh, Fig. 4.29

5. Stewa Elikogrios, Australia, 4.05

7. Shigeki Moruyuma, Japan, 3.89

8. Shiyor Applethy, Australia, 2.87

9. Frank Noblin, New Zentwert, 2.87

9. Frank Noblin, New Zentwert, 2.87

TENNIS ATT RANKINGS 1. Pete Sumpros. U.S., 3,825 points 2. Marcelo Ries, Chile, 3,666 3. Petr Korde, Crech R., 3,344 4. Carlos Moyo, Spala, 2,970 5. Publick Roller, Australia, 2,878 6. Greg Rusedski, Brilgin, 2,706

10. Mark McNutty, Zimbabwe, 3.58 11. Carlos Franco, Parageoy, 3.36 12. Frankle Minaza, Philippines, 3.24

13. Joe Ozaki, Japan, 237 L Craig Parry, At

Greg Russelski, Britoin, 2,706
 Alex Carrellu, Spain, 2,628
 Yevgery Karlenikov, Russia, 2,6
 Jonos Biotamon, Sweden, 2,587
 Richard Kralicok, Neiberlands, 11
 Kanol Kucera, Slovelda, 2,142
 Tim Heranon, Britoin, 2,088
 Albert Costa, Spain, 2,026
 Albert Cang, U.S., 2,006
 Altichaef Chang, U.S., 2,006
 Alberto Berusategui, Spain, 1,95

TRANSITIONS RAGINALL

ANAMENAL AMERICAN LEAGUE
ANAMENA—Activoted LHP Alten Wothon from 15-day disabled fist: Optioned OF Domon Mashore to Vancouver, PCL.
BALTIMORS.—PUT LHP Arthur Rhudes on15-day disabled fist, retroactive to July S.
Bought contract of RHP Joel Bennett from Rocherge; IL.

CLEVELAND—Signed INF Scott Proft.

DETROIT—Activated INF But Righten from
15-day disabled lat. Optioned RNP Denny
Horriger to Toledo, R. Minnissona Signed OF Craig Selegater.
SEATTLE—Optioned OF Sickey Cradle to
Scome, PCL Recoiled RHP Ker. Clayde

CHICAGO—Activoled OF Lonce Johns?
Sent INF Joson Hardise to lowe, PCL.

ARL WANCES—Activated C. Milke Marker;
from 15-day dischied lar. Optioned OF Brios
Bonks to Louisville, it.

RASSETRALE

MATIONAL BASICETRALL ASSOCIATION
DERVER—Named Desvils McGowar atsistant general transper and Kim Hughan
scaling director.

*

SPORTS

History Denied for Yanks

Indian Victory Prevents 86-Game Record

The Associated Press There is only one team that can hang with the Yankees lately. And it's the same one that ended New York's allow a hit until the sixth inning, and same one that ended New York's season

The Cleveland Indians denied the Yankees a chance to make some more history and snapped their 10-game winning streak on Monday night with a 4-1 victory at Jacobs Field.

Jam Thome hit his 24th homer and Jaret Wright, sporting a new dyed-blond hairdo, became the first pitcher to beat the Yankees twice this season.

Wright (9-5) became a postseason hero last fall when he defeated New

BASEBALL ROUNDUP

York twice in the AL division series. And with the teams seemingly on a collision course for this fall, the righthander sounds as if he wouldn't mind another crack at the Broux Bombers. "Anybody can beat anybody three out of five or four out of seven," Wright

said. "If they're there and we're there, it's going to be fun."

Wright allowed one run and eight hits in seven innings, walking two and striking out four. Had the Yankees won, their 66-20

mark would have been the best 86-game record in the 20th century, one game better than that of Honus Wagner's 1902 Pittsburgh Pirates. As it stands, the Yankees and the 1902 Pirates are tied, along with the 1912 New York Giants. Thome also tripled and scored two

runs for the Indians, who are 3-3 versus the Yankees this season. Orlando (El Duque) Hernandez (3-2) lost for the first time in three starts,

allowing nine hits and a season-high four runs in 63/3 innings. It was the first loss by a Yankee starter in 16 games. Red Sox 2, Devil Rays 0 Steve Avery (6-2) pitched Boston to its first victory since the All-Star break and handed host

Tampa Bay its 11th straight loss. Avery and three relievers combined on a seven-hitter. The Red Sox, coming off a four-game sweep at Baltimore, bounced back to hand Tampa Bay its

third shutout in five games. The Devil Rays have been shut out 13 times, most in the major leagues.

White Sox 5, Twins 2 In Chicago, Albert Belle hit two home runs, giving him six in his last five games for Chicago. Belle connected for his 23d homer leading off the fourth inning. He hit his 24th, another solo shot, in the sixth.

Leany Webster homered and drove in four runs as Bahimore stretched its winning streak to five. B. J. Surhoff went 3-for-4 with a homer for the Orioles.

Rodriguez retired the first 15 batters before Tony Fernandez lined an opposite-field single to left for his 2,000th

Royale 6, Tigors 4 In Detroit, Jeff Conine hit a two-run double with two outs in the 10th inning for Kansas City.
Conine's double off Todd Jones (1-4) followed an intentional walk to Jeff King that put runners at first and second. Shane Mack followed with an RBI double to make it 6-3.

Mariners 10, Rangers 3 Edgar Mar-tinez homered twice, and Ken Griffey Jr. made a spectacular catch with his back to home plate for host Seattle.

Martinez hit a three-run borner to cap a four-run first off Todd Van Poppel (1-2), and added a solo homer, bis 17th, in the sixth. Griffey made a basket catch of Will Clark's towering fly ball while running toward the fence in the fifth.

Athletics 5, Angels 2 Mike Oquist (6pitched seven strong innings and Kevin Mitchell hit a three-run homer for host Oakland

Oquist, who won at Anaheim in his last start, allowed seven hits in sevenplus innings. Bill Taylor pitched the ninth for his 20th save. In the National League:

Reds & Cardinels 5 Edoardo Perez, Barry Larkin and the Cincinnati Reds still might make things interesting in the NL Central Larkin drove in the tying run in the ninth inning, and Perez singled home the go-ahead run in the 13th as the Reds won their eighth

straight game.
At 35-50 before the All-Star break. the Reds were just about out of the race. Now, they are at least within range at 111/2 games behind Houston.

Perez was placed on waivers last week, but the Reds withdrew them when no team claimed the son of Tony Perez, the former Cincinnati star.

Mark McGwire, who bit his 39th and 40th home runs a day earlier, went 0for-3 with three walks for bost St. Louis. He popped out to end the ninth with runners on first and second, and was inteotionally walked with one out and none oo in the 12th.

Dodgers 7, Giants 5 Eric Karros and Raul Mondesi homered during a four-



The Yankees' Orlando Hernandez getting set to deliver against Indians.

run first inning, sending Los Angeles over San Francisco at Dodger Stadium. Gary Sheffield had three hits as the Dodgers banded the Giants their fourth

Rockies 9, Padres 5 Vinny Castilla, Larry Walker, Ellis Burks and Todd Helton hit solo home runs at Coors Field, and Colorado won its season-best fourth straight game. Tony Gwynn, stuck in the loogest slump of his career, did not start for San Diego. The eight-time NL batting champion flied out as a pinch-hitter, leaving him in an 0-for-18 rut.

Browers 4, Phillies 2 Marc Newfield took advantage of a rare start, hitting a home run and double as bost Milwaukee stopped Philadelphia's six-game win-ning streak. Newfield has struggled at the plate since undergoing shoulder surgery last Aog. 1. The Phillies lost in their first visit to County Stadium since 1965. Pirates 6, Cube 2 Pittsburgh held a

players-only meeting before the game, then went out and beat Chicago to stop its losing streak at six. Tony Womack hit an inside-the-park borner and drove in two runs for the Pirates, who had won only two of their previous 12 home games.

Marlins 8, Expos 7 Edgar Renteria, who earned a reputation for game-ending hits last season, woo this one against Montreal with his legs at Miami. Florida won its seasoo-high fourth in a row when Renteria scored on first baseman Brad Fullmer's throwing error with one out in the ninth inning. Diamondbacks 5, Astros 3 Danny

Klassen made up for a key error with a bome run, helping Arizona defeat vis-iting Houston. The Diamondbacks stopped a four-game losing streak and seot the Astros to their fourth straight loss. Klassen's error in the fifth inning set up three runs that tied it at 3. But he homered to start the bottom half.

It's Close but No Baguette For Cyclist on Bastille Day

By Samuel Abt

LORIENT, France - Every French bicycle racer dreams of winning the big - a stage of the Tour de France on July 14, the national boliday - and Xavier Jan came about as close as he could Tuesday. Close was half the length of a hicycle, and it was good for just second place.

"I didn't have much luck," said the 28-year-old Frenchman, who rides for La Francaise des Jeux. "Yes," he agreed, "it would have wonderful nn the Quatorze Juillet," July 14.

But this is the New Europe, the one

with no national boundaries and a forthcoming universal currency. So the huge

TOUR DE FRANCE

crowd of French people in Brittany sounded more or less sincere as it cheered the victory of a German, Jens Heppner of the Telekom team, instead of one of their own.

With a little more than a kilometer of the 169-kilometer (105-mile) third stage left, Heppner and Jan accelerated away from their partners in a long breakaway by nine men, three of them French. The two leaders played cat and mouse, watching each other, until the final 150 meters, when Heppoer jumped ahead and crossed the line first.

Third, two seconds behind and at the head of the remaining six riders, was George Hincapie, an American with the U.S. Postal Service team. He said afterward that be had cramps in his right thigh near the eod. "I knew I could tough out a sprint but I couldn't chase and catch those two and then sprint," he said. His bighest finish in three Tours de France moved Hincapie, 25 and the American national champion, into second place overall.

He is two seconds behind the oew leader, Bo Hamhurger, a Dane with Festina, who was also part of the nineman breakaway and finished fourth.

Heppner, 33, is a team worker for Telekom, usually in charge of shepherding Jan Ullrich, the winner of the last Tour. He joined the breakaway, which lasted 124 kilometers, as a routine protective measure for his team, guaranteeing that if the riders woo by a big margin, a Telekom representative would be among them.

The attackers finished I minute 10 serious head injuries.

seconds ahead of the main pack as Heppner, whn moved to fourth place overall, was timed in 3 hours 33 minutes 36 seconds in the southward run through

Brittany from the port of Roscoff. The Tour put the "de France" hack inin its name at Ruscoff on Tuesday, ending the second Year of the French in Ireland much as the first one did exactly two centuries ago: The visitors sailed off in the night. This time, though, they

left behind bappy memories.

In 1798, a small Napoleonic force was sent to aid an Irish uprising against the British and, when it began to fail, the French hoisted anchor and left the rebellion's leaders, notably Wolfe Tone, to face the consequences.

The visit went much better this time. All along the routes of the prologue and the first two stages in Ireland, the French flag was flown with the Irish, and bi-lingual signs proclaimed "Bienvenue a Tipperary, Welcome to Tipperary." Crowds of spectators were immeose and the race's staging areas were awash in folk dancers, long ranks of friendly people with pikes to denote their Viking ract and plentiful food and drink past and plentiful food and drink.

After the second stage into Cork on Monday, the 186 remaining riders and their team officials were flown to Brittany. The 2,000 other members of the entourage and their many cars and trucks were put aboard three ferries to cross the Channel overnight.

Just before sailing, an Irish bagpipe band on shore began serenading the visitors. Many Bretons are Celts. too. and a Freech bagpipe band aboard one ferry took up the lament.

As the last strains of "The Minstrel Boy to the War Has Gone" was just dying, the ship pulled away from the slip. Ashore, the organizing committee for the Tour's visit released hundreds of balloons, some blue, some white and some red — the French colors.

The balloons were still rising as the ferry began a slow turn starboard, away from Ireland and toward France.

■ Girl, 11, in Critical Condition •

An 11-year-old girl was in critical conditioo Tuesday after being struck by a bicycle while watching the Irish stage of the Tour de France. The Associated Press reported from Cork, Ireland. The girl, Laura Seward, was among a group of spectators hit by one of the cyclists as he sped through Youghal. She suffered

At British Open, the Answer Is Blowing in the Wind



wind was howling at Royal Birkdale Golf Club, with players wearing ski caps and layered clothing to try to stay

The opening practice round was a cold, fitting reminder that the British Opeo has a different feel from the other major championships. The year's third major, which begins on Thursday, is synooymous with unpredictable weather, and it is played on golf courses that require creativity and resiliency.
In mid-July, many of the world's

greatest players were shivering on Monday, dealing with temperatures in Nick Faldo, a three-time British Open winner, practicing on Tuesday. miles per hour. That is part of what the 50s and wind gusts of around 35

"I think the best players will come to the top," said Tom Lehman, the 1996 British Open champion. "If you're not bitting the ball solid, you have no chance whatsoever, I don't care how you putt. How do you practice for stuff

Royal Birkdale, a par-70, 7,018-yard course on England's northwest coast, last beld a British Open in 1991, when wood by two strokes. But many great players have won here, including Amold Palmer (1961), Lee Trevino (1971), Johnny Miller (1976) and Tom Watsoo (1983).

As usual, a loog list of cootenders holes that can ruin a round.

makes the British Open special. And if the weather stays chilly and windy, it will help those who cope successfully with the elements stay in contention.

will tee off on Thursday with a le-gitimate chance to win. Lee Westwood of England has surpassed Colin Moot-gomerie as Europe's best player at the moment, winning seven tournameots in the last nine mooths. Justin Leocard, the defeoding champioo, cannot be overlooked. Jesper Parnevik has finished second or tied for second in two of the last four British Opens. And David Duval and Fred Couples are having

ontstanding years.
The British Open has been a difficult tournament for liger woods Ian Baker-Finch defeated Mike Har- not finished higher than 22d in three attempts. Perhaps the biggest challenge for Woods, along with everyone else in the field, will be to keep tee shots in Birkdale's oarrow fairways, avoiding the double-bogey and triple-bogey

Nick Faldo, a three-time winner of the British Open, will be putting a different kind of pressure on himself this week. Forced to withdraw from the Loch Lornond tournament last week because of sharp pain in his right elbow, Faldo still hopes to tee off on Thursday.

■ Nicklaus Serves Notice

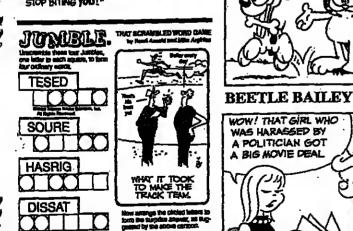
Nicklaus has giveo his fans two years' notice, saying be's leaving the PGA Tour in 2000 after playing all four major tournaments, The Associated

"Theo that will be the end of my playing golf, period," Nicklaus, 58, said. "We've all got to stop some time, and I don't think it's any big deal."

Nicklaus said he plans to play in "Open championships to come," but probably not next year at Carnoustie.

DENNIS THE MENACE

"MAYBE IF YOU'D STOP SLAPPING THEM, THEY'D STOP BYTING YOU!"



RESIDENTIAL REAL ESTATE

Appears every Friday in The Intermarket. to advertise contact Sonya Brea Tel.: +44 1 71 420 0325 Fax: + 44 1 71 420 0338 or your nearest IHT office or representative.

PEANUTS



OPIE IS GOING TO BURY HIS BONE!

WOW! THAT GIRL WHO

WAS HARASSED BY A POLITICIAN GOT

WHEN SCHOOL

















CALVIN AND HOBBES

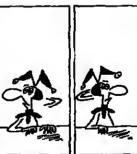














NON SEQUITUR

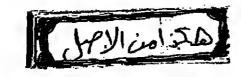












PAG

12.66 15.75 27.4 41.65 16.75 1

By Russell Baker

was exhilarating.

The telephone rang every five minutes. It was almost Balbec. always another 13-year-old and come talk to them.

line was justified as a tool to let her use her computer's in- thought they were unobternel hookup without shutting down the house phone.
What she did on the in-

ternet was a mysiery. If we entered the room in which she was toiling over it, she And w would, at the sound of our chinchilla? footsteps, throw her body around the screen to block our view.

She was probably talking to astronauts aboard some the Pentagon's master computer system. Maybe both. Maybe she was studying the and blow a fuse. offerings from the thousands of pornographers said to infest the Internet. We would not have been surprised. We were once 13 ourselves, and have been embarrassed about it ever since.

Sometimes five or six other 13-year-old girls came to the house. After ravaging pantry and refrigerator, they conferred with alarming silence farewells to cats, chinchillas, behind closed door in the telephones, Internet, spoons

spoons under the carpet, ice-cream-stained bowls in the little of youth's beauty will fireplace, watermelon seeds be gone. under the sofa cushions.

The oaths with which we complained were always mild and seemly, never roaring and NEW YORK—Six weeks unseemly, for the six of them we spent in a house con—"the gang of six." we

taining a 13-year-old girl. It called them-reminded us of Proust. Those lovely summer girls of his at the seaside in

Ah well, that's another girl trying to reach our 13year-old girl. Ours had her own private telephone in her cats, as our 13-year-old had.

The well, that's another tale, for those lovely Proustian girls did not have three cats, as our 13-year-old had.

One of them slept under her so her friends bad to phone us so we could tell her to interrupt her other conversation with a broom. The other two roamed the premises with Our 13-year-old's private proprietary arrogance, licking the butter dish when they served and committing nuisances of a vengeful feline

nature against the two of us. And what about the

Yes, she had a chinchilla caged in ber room. It was a large chinchilla and lived in a cage big enough to rent for \$8,000 a month in Manhattan. space station, or breaking into Periodically, if uncaged for a romp, the chinchilla would chew on some electrical wires

> On soft early summer evenings, school over at last, a 13-year-old girl's mind must turn to memories of Leonardo DiCaprio. He had long since left town with his doomed steamship, but his ghost, still lingering in the movie house, lured the gang again and again to sit through some terrible turkeys. As the sun sank slowly in

the west, we said sad room containing the Internet under the carpet and the pain Afterward we would find and the beauty of being 13,

New York Times Service

Japan's Pop Music Scene: Tomorrow, the World?

By Neil Strauss New York Times Service

TOKYO — It is a decrepit and smoky I basement club, but the place is jammed with girls screaming for the Outsiders, a band led by a charismatic long-haired guitarist who shakes his mane as he puts one foot on a stage monitor and lets rip a thunderous solo that shakes the room.

Terri MacMillan, a music manager, watches with a banana grin, convinced that she has found a future superstar. She can picture him headlining arenas to mobs of guys playing air guitar and teenage girls screaming his name. She is literally jumping up and down in rapture. Only we are not in New York, Seattle or Omaha, Nebraska. We are in Tokyo. And MacMillan is the only other American in the club.

"I'm convinced that this is happening," she said excitedly. "but the problem is con-vincing everybody else. It's just like Britain all over again, only everyone is afraid."

MacMillan was referring to the explosion of Japanese pop and rock music. For the past two decades. Japan has been home to the world's second largest music industry, be-hind the United States, but only recently, in the face of economic crisis and sweeping social change, has it reached the diversity and originality necessary to find an audience

"We've been trying to break Japanese bands overseas for 10 years — 10 long years," said Tom Toeda, MacMillan's partner in a music management company here, Chibiya. 'Now, finally, we feel we're in the right time and at the right place.'

Japan today is in some ways like England circa 1960, when Americans thought of British music as just a substandard imitation of American pop. But then came the Beatles, proving that the British weren't just copying American rock and rhythm-and-blues but coming up with their own interpretations, starting a British invasion that has continued to this day. The situation is similar in Japan; Pieces of American, British and even French, German and Swedish popular music are being fused into something Japanese.

"With cars and stereos, those things are invented somewhere else," Toeda said. "Then they come to Japan: we redo it our own way and make it a little better and then put it out. So maybe that's what's happening in the music scene.



Ken Ishii, a Japanese techno musician, already has an American record deal.

too fragmented for another pop juggernaut on the order of the Beatles to emerge, in nearly each splinter of rock and pop there are Japanese bands good enough to rank among

the upper echelons.

MacMillan and Toeda, who have already taken two Japanese bands, Pizzicato Five and Buffalo Daughter, from obscurity to and Buffalo Daughler, from obscurity to college-rock favorites in America, believe that all it would take is for Japan to export a handful of slightly more successful bands to bring the country closer to ranking alongside America and England as a pop and rock capital — especially in this time of creative stagnation in popular music in America and increasing openness to Asian pop culture.

Their business plan is to find unknown bands in Japan and make them stars in

bands in Japan and make them stars in America before anybody has heard of them Though the Western music audience is at bome, and then bring them back to Japan

as conquering heroes. This scenario may be possible within 5 to 10 years. But is the

American pop public ready? Many American music executives are doubtful. "It will never happen," said one

doubtful. "It will never happen," said one label president, speaking on the condition of anonymity. "They look different than we do."

Others, however, have no doubt. Besides MacMillan, there are people like Steve Pross, the excitable 42-year-old head of Emperor Norton Records, an independent label based in Los Angeles that is owned by Peter Getty, the grandson of J. Paul Getty. "I think the next Beck or the next Paul McCartney is going to come from Japan," Pross said. "And I want to be the one to find him."

Pross is in Tokyo preparing to release

Pross is in Tokyo preparing to release three albums by Japanese bands - the Zoobombs, Takako Minekawa and Fant-

astic Plastic Macbine - in America as well as to find more Japanese bands to license. For Pross, one of the few American music executives actively looking for Japanese bands, running around to record stores and

labels in Tokyo feels like suiking oil. So what does Japanese pop music sound

First of all, there isn't a music scene in Japan; there are hundreds of scenes. For those who like the testosterone-happy American rock bands Rage Against the Machine, 311 and Everclear, there are the Japanese counterparts Mad Capsule Markets. Backdrop Bomb and Thee Michelle Gun Elephant. If your tastes run to Alanis Morissette, Tori Amos and Tracy Chapman, there are Cocco, Bonnie Pink and Ua. And most of

them aren't mere knockoffs.

Singing in Japanese, English and "Japlish," these acts have come up with a fusion of their own, albeit one influenced by American and European bands. Many Japanese musicians say the staleness of new imported rock has given them confidence in their own music. In fact, Western music has slipped from a majority market share in Japan to less than 25 percent as Japanese bands have

There are three types of Japanese mu-sicians attracting small audiences in America. One is made up of obscure, uncom-promising, avant-garde bands — psychedelic rockers like Ghost, improvisational guitarists like Keiji Haino and noise bands like Merzbow — who have been heroes in the

American underground for years.

The second consists of bands that fit into niche genres — punk, ska and electronic dance music — in which fans feel part of an international community. Some of the top acts in these genres, like the punk band Hi-Standard and the techno musician Ken Ishii. already have American record deals and have sold tens of thousands of albums overseas.

The third type of Japanese band emerging in the United States is the most interesting because it doesn't fit into an existing style. These bands are evidence of an emerging Japanese sound and esthetic. Sometimes referred to as Shibuya kei, after Tokyo's busy youth shopping district and home to foreign record chains, the Japanese style is a pop tsunami swamping everything in its path and washing it ashore in a jumble. Its cultural appropriations bend logic, break rules and inadvertently come up with new and likable

PEOPLE



Ralph Fiennes is preparing for the lead role in Istvan Szabo's new film.

A CHARGE that Quentin Tarantino slugged a woman in a restaurant is "pulp fiction," his lawyer said in
court. The director pleaded not guilty to
misdemeanor assault, punishable by up
to a year in jail. The fashion stylist Leila
Mwangi said Tarantino tried to punch CHARGE that Quentin Taranther boyfriend on May 1 at a restaurant and hit her instead, cutting her forehead. The trouble started when Tarantino and Mwangi's boyfriend, a photographer, got into a beated discussion about the way Hollywood portrays black Americans. In May, Mwangi filed a \$15 million lawsuit against Tarantino that is at the root of the criminal case. the root of the criminal case.

Crown Princess Victoria of Sweden turned 21 on Tuesday after a lough 18 months battling the eating disorder anorexia. The future queen of Sweden bas become the royal family's most popular member in a country where about 93 percent of citizens think the monarchy does a good job. according to a survey. "I feel very well, but I'm sure everyone goes through a difficult period," she said

in a rare interview, She added: "I'm very grateful how the media has accepted my situation, I really appreciate that I was respected and left alone." Victoria is the eldest of King Carl XVI Gustaf and Queen Silvia's three children.

Ralph Fiennes is eating goose liver and listening to Hungarian love songs to get himself in the mood for "The Taste of Sunshine." The actor will play all three leads in the movie about a Jewish family's struggle to maintain its identity over three generations. He will play a pragmatic lawyer, his Olympic-athlete son and his political grandson, "It was one of the best scripts I have ever read in my life," Fiennes said. It was written by the Hungarian filmmaker Istvan Szabo, who is directing the movie.

The fashion designer Ralph Lauren has pledged \$13 million to save the flag that inspired the American national an-them. The star-spangled banner was an inspiration to Francis Scott Key."

Lauren said, "it's been an inspiration

single largest corporate gift to the for me, and I want it to be an inspiration for future generations." The flag, handsewn in 1813 and bearing 15 stars and 15 stripes, hangs at the Smithsonian National Museum of American History in Washington, Lauren's donation, the

Sullet from Morney Ma

Sweden Celebrates Bergman's 80th Birthday

S TOCKHOLM — The Swedish director Ingmar Bergman, the grand old man of modern film who turned 80 on Tuesday, continues to document life

In a television interview, Bergman said he still had the jiners before rehearsals despite decades of experience. His worst fear was having days when he failed to breathe life into his work.

"With the fear that I feel, it doesn't belp if I say I have done that or that and it's been successful ... or that I'm world famous," Bergman said in the 90-minute interview, "On Life and Work." "I go to those rehearsals and think about one thing: I hope this rehearsal goes well and that it's meaningful, full of life. The one thing I'm really afraid of ... is that suddenly the gift of making something meaningful should leave me.'

The Swedish Film Institute announced that it would spend \$37,000 to make new copies of several of his films, including "The Seventh Seal" and "Scenes



go down in history

and use AT&T Direct Service. With the world's most powerful network you get fast, clear, reliable connections from anywhere. Plus you'll always have the option of an operator who speaks your language All it takes is your AT&T Calling Card or credit card, and you're well on your way. What an amazing culture we live in,

For easy calling worldwide:

1, Just dial the AT&T Access Number for the count

2. Dial the phone number you're calling 3. Dial your card number.



